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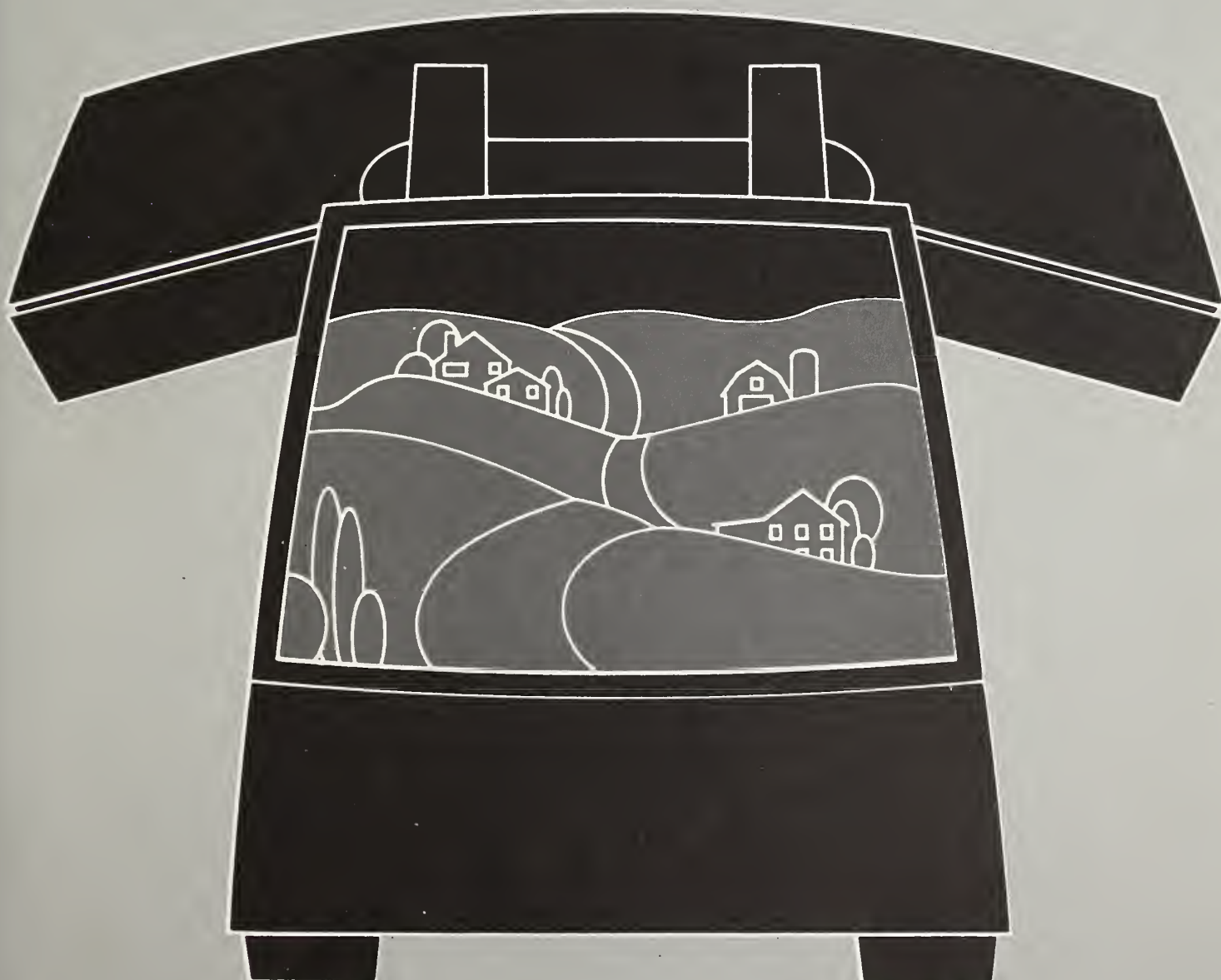


United States
Department of
Agriculture

Rural
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Number 300-4

1980 Statistical Report, Rural Telephone Borrowers



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UNITED STATES DEPARTMENT OF AGRICULTURE

Rural Electrification Administration

Washington, D.C. 20250

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EQUAL OPPORTUNITY

It is REA policy that no person shall, on the ground of race, color, sex, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under the REA programs.

EXPLANATION OF SPECIFIC ITEMS AND TERMS

An explanation of items and terms used in this report is given below. Line number references are to the items included in the presentation of data for individual borrowers.

REA GUARANTEE COMMITMENTS (Line 3) - The amount of REA commitments to guarantee long-term loans from non-REA sources.

ROUTE MILES OF LINE-LOAN ESTIMATE (Line 4) - Estimated route miles of line built or to be built as a result of cumulative loans and loan guarantee commitments made.

NUMBER OF SUBSCRIBERS-LOAN ESTIMATE (Line 5) - Estimated number of subscribers served or to be served as a result of cumulative loans and loan guarantee commitments made.

INTEREST DUE AND PAID (Lines 7 and 11) - The cumulative amount of interest paid on REA and RTB loans that has become due under loan payment schedules. Amounts delinquent more than 30 days are shown by footnotes.

PRINCIPAL DUE AND PAID (Lines 8 and 12) - The cumulative amount of principal repaid on REA and RTB loans that has become due under loan payment schedules. It does not include borrowers' payments in advance of loan repayment schedules which become a "cushion of credit". These are shown in the item "Advance Payments" (Line 9). Principal amounts delinquent more than 30 days are shown by footnotes.

TOTAL TELEPHONE PLANT (Line 17) - Includes investments in plant in service, plant under construction, plant acquisition adjustment, plant adjustment, and property held for future telephone use.

TOTAL TELEPHONES IN SERVICE (Line 59) - Includes extensions but excludes PBX, PABX, and Key Systems.

INITIAL SUBSCRIBERS - The number of subscribers receiving telephone service for the first time as a result of the loan and loan guarantee programs of REA and the Rural Telephone Bank.

MANUAL FACILITIES - Telephones served from central offices not equipped for dial service. For those borrowers reporting manual facilities, data on the number of telephones and subscribers served by

manual central offices are included in the totals.

OTHER SUBSCRIBERS (Line 66) - Includes PBX, PABX, and Key Systems.

OFFICIAL TELEPHONES (Line 76) - Includes all nonrevenue producing stations installed in company offices, corporate officer or employee use, town or community phones on a no-charge basis, and company-use radiotelephones.

SERVICE STATIONS (SWITCHERS) (Line 77) - Subscribers of other companies switched by the borrower. Subscribers of the borrower receiving switcher service by another company are included under the appropriate type of service.

TOTAL MAIN STATIONS (Line 78) - Includes business and residence subscribers, service stations (switchers), official stations, PBX trunks, key system lines, and radiotelephones.

ROUTE MILES OF LINE (Line 79) - Measured miles of total facilities including aerial, underground, and microwave path.

SUBSCRIBERS PER ROUTE MILE (Line 80) - The total number of subscribers served at the end of the year divided by the route miles of line in service at the end of the year.

TOTAL SUBSCRIBERS (Lines 81 and 82) - The number of subscribers being served by the borrower at the end of the year excluding extensions but including PBX, PABX, and Key Systems.

NUMBER OF EMPLOYEES (Line 83) - Plant and other employees of the borrower as of the end of the year.

PER SUBSCRIBER STATISTICS (Lines 85-90) - Operating Revenues, Operating Deductions, and Net Income or Margins per Subscriber based on the average number of subscribers served by the borrower during the year.

MEDIAN - The middle value of a group of values when arranged according to magnitude.

MIDDLE RANGE - The spread between the smallest and largest of an array of values after eliminating the upper and lower 25 percent. Thus, 50 percent of all the values fall within the middle range.

INTRODUCTION

This report presents financial and statistical information on the operation of the Rural Electrification Administration, the Rural Telephone Bank and their borrowers during calendar year 1980, and as of December 31, 1980. Borrowers' operating and financial data are based on operating reports submitted to REA. Information submitted by borrowers is subject to possible revision as a result of future audits and adjustments.

To provide a more accurate representation of the REA rural telephone program, the report excludes balance sheet and operating data from State and National tables and charts of 7 borrowers whose total REA and RTB loans and REA guarantee commitments were less than 20 percent of their total assets.

As of December 31, 1980, there were 937 active borrowers with REA loans approved, of which 915 had received advances of loan funds. Of the total active REA borrowers, 251 or 26.8 percent were cooperative type organizations; 682 or 72.8 percent were commercial companies; and 4 or 0.4 percent were public bodies. There were an additional 28 active borrowers, 22 of which had only RTB loans; 3 which had

only REA guarantee commitments; and 3 borrowers with the combination of REA guarantee commitments and RTB loans.

Data for 26 former borrowers which had repaid their loans in full as of December 31, 1980, are not included in the summary tables unless specifically indicated. These borrowers are listed at the end of the report.

As of May 7, 1971, the Rural Telephone Bank (RTB) was established by Public Law 92-12 as a lending agency operating in conjunction with the Rural Electrification Administration to provide supplemental financing for the REA telephone loan program. The Rural Telephone Bank began operation in January 1972.

In May 1973, by amendment to the Rural Electrification Act, REA was authorized to guarantee long-term loans made by non-REA lenders. During 1974, REA made the first commitments to guarantee the loans of other lenders for rural telephony. As of December 31, 1980, REA had approved loan guarantee commitments to 43 borrowers while the Federal Financing Bank had made guaranteed loans to 42 REA borrowers as of that date.

NATIONAL AND STATE SUMMARIES OF RURAL TELEPHONE PROGRAM OPERATIONS

SUMMARY OF RURAL TELEPHONE FINANCING

New loans during calendar year 1980 for REA and RTB totaled \$247.9 million and \$128.5 million, respectively. During the same period, REA guarantee commitments totaled \$27.4 million. These new loans included financing for 19 new borrowers and brought the cumulative net financing to \$5,651.0 million as of December 31, 1980. Cumulative financing involved the construction or rebuilding of an estimated 840.2 thousand route miles of line and other plant facilities to provide initial or improved service to an estimated 4.7 million subscribers.

December 31, 1980, totaled \$1,688.5 million to cooperative borrowers, \$2,035.5 million to commercial company borrowers, and \$120.9 million to public body borrowers; cumulative RTB loans to cooperative and commercial company borrowers were \$259.0 million and \$1,129.2 million, respectively. There have been no

RTB loans to public body borrowers. REA guarantee commitments have been approved for \$417.9 million, all to commercial company borrowers.

Funds advanced during 1980 for REA and RTB loans amounted to \$258.4 million and \$203.6 million, respectively, compared to \$217.1 million and \$133.5 million in 1979. Advances to all borrowers since the inception of the REA telephone program through December 31, 1980, totaled \$3,150.4 million for REA and \$997.3 million for RTB.

Cumulative REA funds advanced, as of December 31, 1980, totaled \$1,376.3 million to cooperative borrowers, \$1,711.2 million to commercial company borrowers, and \$62.9 million to public bodies; cumulative RTB funds advanced to cooperative and commercial company borrowers were \$196.6 million and \$800.7 million, respectively.



**TABLE 1: NATIONAL SUMMARIES OF RURAL TELEPHONE BORROWERS SHOWING
AMOUNT AND PERCENT CHANGE OVER PRIOR YEAR**
(Dollar amounts in thousands)

	1980	1979	CHANGE	
			Amount	Percent
LOAN AND ACCOUNTING (cumulative)				
Rural Telephone Financing				
REA Loans Approved	\$3,831,185	\$3,593,332	\$237,853	6.6
RTB Loans Approved	1,388,222	1,261,865	126,357	10.0
REA Guarantee Commitments	417,903	391,918	25,985	6.6
Route Miles of Line Est.	832,726	811,904	20,822	2.6
Number of Subscribers Loan Est.	4,679,141	4,502,552	176,589	3.9
REA Funds Advanced	3,136,788	2,879,295	257,493	8.9
RTB Funds Advanced	997,293	793,682	203,611	25.7
Principal and Interest Payments				
REA Principal Due and Paid	767,374	696,216	71,158	10.2
REA Interest Due and Paid	597,188	538,106	59,082	11.0
REA Advance Payments	20,725	21,999	(1,274)	(5.8)
RTB Principal Due and Paid	29,946	21,203	8,743	41.2
RTB Interest Due and Paid	225,961	167,542	58,419	34.9
BALANCE SHEET				
Assets and Other Debits				
Telephone Plant in Service	\$6,869,934	\$6,084,294	\$785,640	12.9
Telephone Plant Under Construction	465,905	431,315	34,590	8.0
Telephone Plant for Future Use	10,112	4,796	5,316	110.8
Telephone Plant Adjustment	42,199	37,323	4,876	13.1
Total Telephone Plant	7,388,150	6,557,728	830,422	12.7
Depreciation Reserve	1,729,989	1,518,722	211,267	13.9
Amortization Reserve	12,882	12,833	49	0.4
Telephone Plant Less Reserves	5,645,279	5,026,173	619,106	12.3
Investment in Other Companies	22,759	23,140	(381)	(1.6)
Other Investments and Funds	130,879	105,240	25,639	24.4
Current Assets	609,435	541,372	68,063	12.6
Other Assets	95,494	80,767	14,727	18.2
Total Assets and Other Debits	6,503,846	5,776,692	727,154	12.6
Liabilities and Other Credits				
Capital Stock Memb. and Cap. Cert.	\$ 262,270	\$ 253,714	\$ 8,556	3.4
Ret. Earnings or Margins & Cap. Cr.	1,357,540	1,175,432	182,108	15.5
Total Net Worth	1,619,810	1,429,146	190,664	13.3
Long Term Debt	3,915,171	3,501,766	413,405	11.8
Current and Accrued Liabilities	490,748	454,924	35,824	7.9
Deferred Credits and Operating Reserves	478,117	390,856	87,261	22.3
Total Liabilities and Other Credits	6,503,846	5,776,692	727,154	12.6

TABLE 1(Cont.): NATIONAL SUMMARIES OF RURAL TELEPHONE BORROWERS SHOWING
AMOUNT AND PERCENT CHANGE OVER PRIOR YEAR
(Dollar amounts in thousands)

	1980	1979	CHANGE	
			Amount	Percent
REVENUES AND EXPENSES				
Total Operating Revenues	\$1,757,740	\$1,539,743	\$217,997	14.2
Local Service Revenues	648,608	586,323	62,285	10.6
Toll Service Revenues	1,066,488	913,310	153,178	16.8
Misc. Operating Revenues	54,980	49,456	5,524	11.2
Uncoll. Operating Revenues (debit)	12,336	9,346	2,990	32.0
Total Operating Deductions	1,376,314	1,196,227	180,087	15.1
Maintenance Expenses	354,760	310,343	44,417	14.3
Traffic Expenses	50,800	47,595	3,205	6.7
Commercial Expenses	98,230	84,293	13,937	16.5
General Office Salaries & Exps.	167,610	142,240	25,370	17.8
Other Operating Expenses	121,287	103,355	17,932	17.3
Depreciation Expenses	351,821	304,489	47,332	15.5
Amortization Expenses	9,238	7,848	1,390	17.7
Taxes	222,568	196,064	26,504	13.5
Net Operating Income or Margin	381,426	343,516	37,910	11.0
Other Income & Deductions (net)	24,395	15,598	8,797	56.4
Available for Fixed Charges	405,821	359,114	46,707	13.0
Total Fixed Charges	189,465	159,525	29,940	18.8
Interest on Long-Term Debt	174,805	146,282	28,523	19.5
Interest Charged to Constr. (credit)	7,041	5,677	1,364	24.0
Other Fixed Charges	21,701	18,920	2,781	14.7
Net Income or Margin	216,356	199,589	16,767	8.4
OPERATING STATISTICS				
Central Offices total	5,659	5,499	160	2.9
Total Telephones in Service	6,769,860	6,335,312	434,548	6.9
Business Subscribers	506,826	482,318	24,508	5.1
1 Party	383,761	364,539	19,222	5.3
2 Party	6,519	7,691	(1,172)	(15.2)
4 & 5 Party	16,406	16,999	(593)	(3.5)
8 Party	3,844	3,048	796	26.1
Pay Stations	37,913	35,736	2,177	6.1
Other Subscribers	49,684	46,271	3,413	7.4
Radiotelephones	8,699	8,034	665	8.3
Residence Subscribers	3,752,092	3,587,663	164,429	4.6
1 Party	2,902,994	2,668,198	234,796	8.8
2 Party	129,567	145,328	(15,761)	(10.8)
4 & 5 Party	653,300	674,081	(20,781)	(3.1)
8 Party	66,157	100,004	(33,847)	(33.8)
Radiotelephones	74	52	22	42.3
Business Extensions	767,420	685,136	82,284	12.0
Residential Extensions	1,750,630	1,588,615	162,015	10.2
Official Telephones	39,135	35,123	4,012	11.4
Service Stations (switchers)	3,441	2,728	713	26.1
Total Main Stations	4,397,241	4,192,441	204,800	4.9
Route Miles of Line	797,944	771,951	25,993	3.4
Total Subscribers	4,262,359	4,072,709	189,650	4.7
Number of Employees	28,441	27,936	505	1.8

**TABLE 2: STATISTICAL SUMMARY OF THE RURAL TELEPHONE PROGRAM THROUGH
DECEMBER 31, 1980¹
(Dollar amounts in thousands)**

LONG-TERM FINANCING APPROVED AND FUNDS ADVANCED TO BORROWERS BY CALENDAR YEAR								
Calendar year	Number of borrowers	FINANCING APPROVED DURING YEAR				LOAN FUNDS ADVANCED DURING YEAR		
		Total	REA loans	RTB loans	REA guarantee commitments	REA	RTB	Guaranteed loans
1977	946	\$ 407,350	\$ 191,844	\$ 215,506	\$ —	\$ 156,296	\$ 85,691	\$ 48,542
1978	963	454,761	311,578	143,183	—	147,988	145,190	46,908
1979	978	395,545	254,180	141,365	—	217,163	133,472	49,111
1980	987 ^{2/}	403,797	247,948	128,496	27,353	258,387	203,611	54,671

REA LOANS APPROVED AND FUNDS ADVANCED BY INTEREST RATE-CUMULATIVE TOTALS ^{3/}						
As of	LOANS APPROVED			FUNDS ADVANCED		
	Total	2 Percent	5 Percent	Total	2 Percent	5 Percent
Oct. 28, 1949 through						
Dec. 31, 1976	\$ 2,851,239	\$ 2,395,585	\$ 455,654	\$ 2,370,610	\$ 2,194,900	\$ 175,710
Dec. 31, 1977	3,043,007	2,505,879	537,128	2,526,906	2,267,553	259,353
Dec. 31, 1978	3,354,379	2,590,468	763,911	2,674,893	2,349,400	325,493
Dec. 31, 1979	3,606,093	2,688,083	918,010	2,892,056	2,445,944	446,112
Dec. 31, 1980	3,844,840	2,777,238	1,067,602	3,150,443	2,564,053	586,390

FINANCING APPROVED BY TYPE OF FINANCING, ESTIMATED MILES AND SUBSCRIBERS-CUMULATIVE TOTALS ^{3/}								
As of	Total financing approved	REA loans	RTB loans	REA guarantee commitments	Number of route miles of line	NUMBER OF SUBSCRIBERS		
						Total	To receive initial service	To receive improved service
Oct. 28, 1949 through								
Dec. 31, 1976	\$ 4,012,957	\$ 2,851,239	\$ 767,845	\$ 393,873	750,112	3,906,583	2,418,197	1,488,386
Dec. 31, 1977	4,416,108	3,043,007	979,228	393,873	770,397	4,118,546	2,573,780	1,544,766
Dec. 31, 1978	4,866,797	3,354,379	1,120,500	391,918	795,120	4,370,263	2,754,298	1,615,965
Dec. 31, 1979	5,259,876	3,606,093	1,261,865	391,918	818,619	4,540,190	2,882,568	1,657,622
Dec. 31, 1980	5,650,965	3,844,840	1,388,222	417,903	840,163	4,719,287	3,027,195	1,692,092

FINANCING APPROVED BY PURPOSE-CUMULATIVE TOTALS ^{3/}							
As of	Total funds required	Less equity cash	Total financing	Construction	Refinancing	Acquisitions	Other
Oct. 28, 1949 through							
Dec. 31, 1976	\$ 4,179,133	\$ 166,176	\$ 4,012,957	\$ 3,969,523	\$ 93,732	\$ 71,029	\$ 44,849
Dec. 31, 1977	4,609,005	192,897	4,416,108	4,371,361	109,744	72,107	55,793
Dec. 31, 1978	5,068,204	201,408	4,866,796	4,815,377	116,169	73,819	62,839
Dec. 31, 1979	5,473,862	213,986	5,259,876	5,197,262	128,519	78,514	69,567
Dec. 31, 1980	5,880,501	229,536	5,650,965	5,588,251	133,391	83,266	75,593

FINANCING APPROVED, ESTIMATED MILES, AND SUBSCRIBERS AS OF DECEMBER 31, 1980, BY CLASS OF BORROWER ^{3/}									
Class of borrower	NUMBER OF BORROWERS ^{2/}		FINANCING APPROVED			Number of route miles of line	NUMBER OF SUBSCRIBERS		
	REA	RTB	REA loans	RTB loans	REA guarantee commitments		Total	To receive init. service	To receive imp'd. service
Cooperatives	254	88	\$ 1,688,460	\$ 258,997	\$ 0	290,070	1,074,682	770,305	304,377
Commercial companies	704	355	2,035,524	1,129,224	417,903	542,512	3,522,230	2,183,246	1,338,984
Public bodies	4	0	120,856	0	0	7,581	122,375	73,644	48,731
Total	962	443 ^{4/}	\$ 3,844,840	\$ 1,388,222	\$ 417,903	840,163	4,719,287	3,027,195	1,692,092

REA AND RTB LOANS, FUNDS ADVANCED, PAYMENTS, AND BALANCE OUTSTANDING AS OF DECEMBER 31, 1980									
Item	COOPERATIVES			COMMERCIAL COMPANIES			PUBLIC BODIES		
	No. of borr.	Principal	Interest	No. of borr.	Principal	Interest	No. of borr.	Principal	Interest
REA LOANS									
Advances - interest									
All borrowers	250	\$ 1,376,285	\$ 243,311 ^{5/}	687	\$ 1,711,234	\$ 355,894 ^{5/}	4	\$ 62,925	\$ 6,266 ^{5/}
Paid in full borrowers	3	2,655	332	23	11,000	1,546	0	0	0
Active borrowers	247	1,373,630	242,979	664	1,700,234	354,348	4	62,925	6,266
Payments-Active borrowers									
Payments applied ^{6/}	245	305,712	240,199	659	460,867	351,340	4	795	5,648
Advance Payments ^{7/}	129	14,136	—	168	6,589	—	0	0	—
Balance outstanding	247	1,053,782	2,780 ^{5/}	664	1,232,778	3,008 ^{5/}	4	62,130	618 ^{5/}
Overdue more than 30 days	0	0	0	3	129	3	0	0	0
RTB LOANS									
Advances - interest	82	196,570	45,339 ^{8/}	338	800,723	182,039 ^{8/}	0	0	0
Payments applied	81	10,382	44,927 ^{8/}	336	19,564	181,035	0	0	0
Balance outstanding	82	186,188	412 ^{8/}	338	781,159	1,004 ^{8/}	0	0	0
Overdue more than 30 days	0	0	0	1	67	225	0	0	0

Applications on hand as of December 31, 1980

Number of applications 340

Amount \$1,461,345

- Includes data for loan repaid borrowers.
- Excludes three (3) borrowers with only guarantee commitments approved by REA.
- Rescissions deducted.
- All but twenty-five (25) RTB borrowers are included in REA borrowers.
- Includes accumulated and current interest through December 31, 1980, or preceding installment date.
- Includes amounts on notes declared due.
- Payments made in advance of due dates and in addition to "Principal Due and Paid."
- Includes current interest through December 31, 1980, or preceding installment date.

PRINCIPAL AND INTEREST PAYMENTS

As of December 31, 1980, borrowers had paid \$801.8 million in principal and \$599.1 million in interest on REA loans. These figures include payments by 26 paid-in-full borrowers of \$13.7 million in principal and \$1.9 million in interest. Also included are payments of \$20.7 million made in advance of due dates. Payments made to the Rural Telephone Bank amounted to \$29.9 million

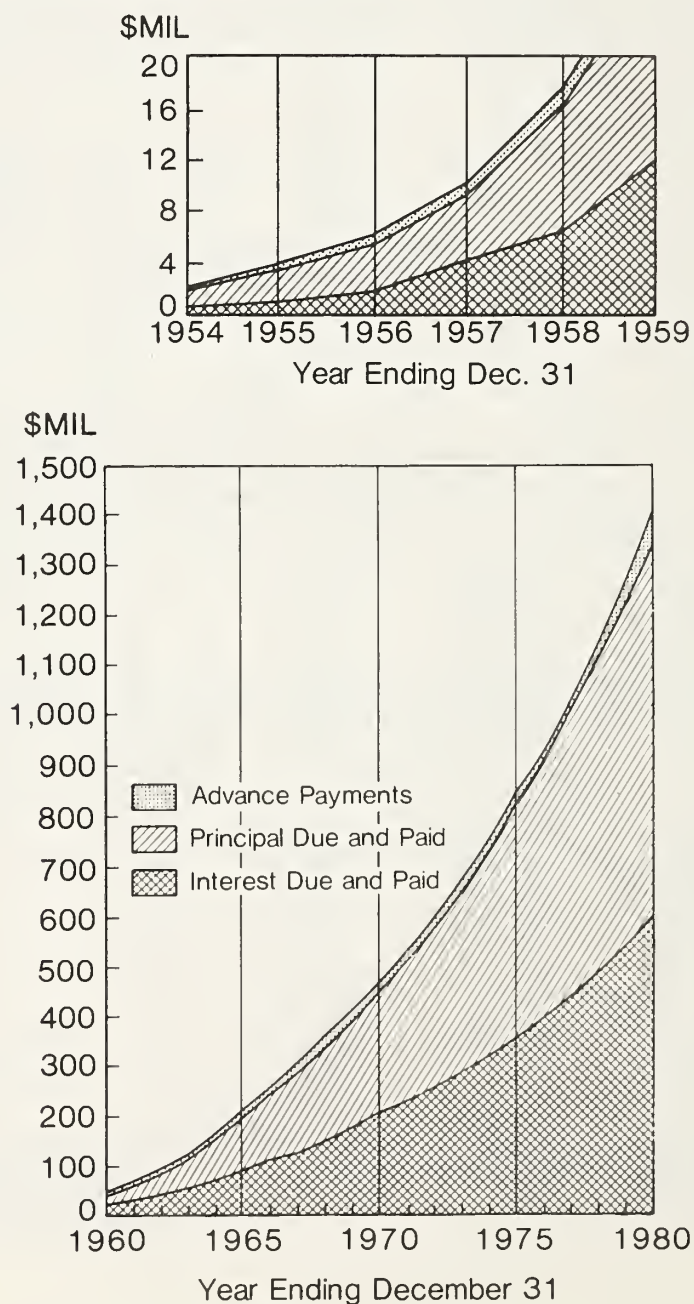
in principal and \$226.0 million in interest as of December 31, 1980.

The status of loan payments by cooperative and commercial company borrowers as of December 31, 1980, is presented in Table 2. Chart 1 illustrates graphically the payments of principal and interest by REA borrowers from 1954 through 1980.

Chart 1 — PAYMENTS OF PRINCIPAL AND INTEREST ON REA LOANS

Cumulative Totals—Dec. 31, 1954—1980

(Includes Notes Paid in Full)



**TABLE 3: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS
AS OF DECEMBER 31, 1976-1980
(Dollar amounts in thousands)**

Item	1976	1977	1978	1979	1980
Number of borrowers	876	896	902	919	936
ASSETS AND OTHER DEBITS					
Telephone plant in service	\$4,053,082	\$4,721,632	\$5,383,643	\$6,084,294	\$6,869,934
Telephone plant under construction	285,848	319,017	351,229	431,315	465,905
Telephone plant for future use	2,547	2,588	4,243	4,796	10,112
Telephone plant adjustment	32,254	30,696	30,832	37,323	42,199
Total telephone plant	4,373,731	5,073,933	5,769,947	6,557,728	7,388,150
Depreciation reserve	955,333	1,143,341	1,327,819	1,518,722	1,729,989
Amortization reserve	9,052	7,570	8,908	12,833	12,882
Total telephone plant less reserves	3,409,346	3,923,022	4,433,220	5,026,173	5,645,279
Investments in other companies	7,237	14,294	17,930	23,140	22,759
Other investments and funds	66,521	76,204	97,095	105,240	130,879
Current assets	328,113	382,804	446,723	541,372	609,435
Other assets	69,582	74,229	77,946	80,767	95,494
Total assets and other debits	\$3,880,799	\$4,470,553	\$5,072,914	\$5,776,692	\$6,503,846
LIABILITIES AND OTHER CREDITS					
Capital stock, membership and capital certificates	\$ 203,996	\$ 231,489	\$ 245,724	\$ 253,714	\$ 262,270
Retained earnings or margins and capital credits	699,732	848,724	1,007,143	1,175,432	1,357,540
Total net worth	903,728	1,080,213	1,252,867	1,429,146	1,619,810
Long-term debt	2,585,757	2,873,400	3,184,555	3,501,766	3,915,171
Current and accrued liabilities	208,983	273,673	319,918	454,924	490,748
Deferred credits and operating reserves	182,331	243,267	315,574	390,856	478,117
Total liabilities and other credits	\$3,880,799	\$4,470,553	\$5,072,914	\$5,776,692	\$6,503,846
Ratio of current assets to current and accrued liabilities	157.0%	139.9%	139.6%	119.0%	124.2%
Ratio of depreciation reserve to plant in service	23.6%	24.2%	24.7%	25.0%	25.2%
Ratio of net worth to total assets	23.3%	24.2%	24.7%	24.7%	24.9%

**TABLE 4: COMPOSITE BALANCE SHEET REPORTED BY TYPE OF BORROWER
AS OF DECEMBER 31, 1980
(Dollar amounts in thousands)**

Item	Total	Cooperatives	Commercial companies
Number of borrowers	936	251	685
ASSETS AND OTHER DEBITS			
Telephone plant in service	\$6,869,934	\$1,710,551	\$5,159,383
Telephone plant under construction	465,905	154,062	311,843
Telephone plant for future use	10,112	6,948	3,164
Telephone plant adjustment	42,199	10,131	32,068
Total telephone plant	7,388,150	1,881,692	5,506,458
Depreciation reserve	1,729,989	475,765	1,254,224
Amortization reserve	12,882	5,097	7,785
Total telephone plant less reserves	5,645,279	1,400,830	4,244,449
Investments in other companies	22,759	8,624	14,135
Other investments and funds	130,879	45,469	85,410
Current assets	609,435	173,043	436,392
Other assets	95,494	34,426	61,068
Total assets and other debits	\$6,503,846	\$1,662,392	\$4,841,454
LIABILITIES AND OTHER CREDITS			
Capital stock, membership and capital certificates	\$ 262,270	\$ 11,946	\$ 250,324
Retained earnings or margins and capital credits	1,357,540	300,524	1,057,016
Total net worth	1,619,810	312,470	1,307,340
Long-term debt	3,915,171	1,268,180	2,646,991
Current and accrued liabilities	490,748	77,014	413,734
Deferred credits and operating reserves	478,117	4,728	473,389
Total liabilities and other credits	\$6,503,846	\$1,662,392	\$4,841,454

BORROWERS' BALANCE SHEET DATA

Table 3 presents composite balance sheet data as of December 31, for the years 1976-1980. Cooperative and commercial company balance sheet data, as of December 31, 1980, are presented separately in Table 4. Assets of \$6,503.8 million were reported by 936 borrowers at the end of 1980, or an average of \$6.9 million per borrower, as compared to \$3,880.8 million for 876 borrowers at the end of 1976, or an average of \$4.4 million per borrower.

Telephone plant in service at the end of 1980 amounted to \$6,869.9 million, or an average of \$7.3 million per borrower; an increase of 58.6 percent over the average borrower's plant in service of \$4.6 million on December 31, 1976. The ratio of the depreciation reserve (excluding amortization reserves) to plant in service remained stable for the years 1976 through 1980. On December 31, 1980, this ratio was 25.2 percent, an increase of 0.2 of a percentage point from 1979. The ratio of

long-term debt to total assets was 60.2 percent at the end of 1980 compared to 66.6 percent on December 31, 1976.

Long-term debt reported by the 251 cooperative borrowers was \$1,268.1 million of which \$1,230.8 million was owed to REA and RTB as of December 31, 1980. Of the \$2,647.0 million long-term debt reported by the 685 commercial company borrowers, \$2,121.4 million was owed to REA and RTB.

On December 31, 1980, all borrowers reported a total net worth of \$1,619.8 million which represented 24.9 percent of their total assets. For cooperative borrowers, the net worth was \$312.5 million or 18.8 percent of total assets and for commercial company borrowers, \$1,307.3 million or 27.0 percent of total assets. The total amount of net worth to total assets has increased steadily over the past five years as indicated in Table 3. General funds reported by 936 borrowers amounted to \$395.8 million as of December 31, 1980, or 5.4 percent of total telephone plant.

BORROWERS' REVENUES & EXPENSES

Table 5 shows composite revenues and expenses, and Table 5-A shows revenue and expense ratios of reporting borrowers for 1980 and four prior years. Table 6 presents these data separately for cooperative and commercial company borrowers for 1980. Total operating revenues increased from \$899.3 million for the 876 reporting borrowers in 1976 to \$1,757.7 million for 936 reporting borrowers in 1980.

Local service revenues in 1980 were \$648.6 million and net revenues from toll service were \$1,066.5 million, or 36.9 and 60.7 percent, respectively, of the total operating revenues for 1980. Total operating deductions as a percent of total operating revenues showed less than one percent decrease in the 1980 ratio as compared to that of 1976.

During this same period, net income or margin as a percent of total operating revenues decreased from 12.5 percent in

1976 to 12.3 percent in 1980.

Average revenues and expenses per subscriber as shown in Table 5-A are based on the total number of subscribers in 1980. Chart 2 shows the source of revenues, distribution of costs, and margins received by telephone borrowers during 1980.

In 1980, 79 or 8.4 percent of the 936 reporting borrowers operated at a deficit as compared to 72 or 8.2 percent of 876 reporting borrowers in 1976. During the same period median net income or margin per subscriber increased from \$30.25 in 1976 to \$42.45 in 1980. The middle range for this ratio also improved as shown in Table 7.

Table 7 shows the medians and middle ranges of revenue and expense items per subscriber for the average number of subscribers reported by borrowers from 1976 through 1980.

TABLE 5: COMPOSITE REVENUES AND EXPENSES REPORTED BY BORROWERS
CALENDAR YEARS 1976-1980
(Dollar amounts in thousands)

Item	1976	1977	1978	1979	1980
Number of borrowers	876	896	902	919	936
REVENUES					
Total operating revenues	\$899,335	\$1,086,604	\$1,305,262	\$1,539,743	\$1,757,740
Local service revenues	377,349	449,804	522,406	586,323	648,608
Net toll service revenues	497,544	606,795	748,912	913,310	1,066,488
Miscellaneous operating revenues	30,125	36,164	42,157	49,456	54,980
Uncollectible operating revenues (debit)	5,683	6,159	8,213	9,346	12,336
EXPENSES					
Total operating deductions	703,301	854,119	1,024,403	1,196,227	1,376,314
Maintenance expenses	164,716	208,664	255,569	310,343	354,760
Traffic expenses	28,277	34,244	43,265	47,595	50,800
Commercial expenses	49,915	60,406	71,359	84,293	98,230
General office salaries & expenses	84,015	98,220	118,205	142,240	167,610
Other operating expenses	60,790	73,120	87,521	103,355	121,287
Depreciation expenses	187,791	224,535	261,021	304,489	351,821
Amortization expenses	7,296	7,717	9,362	7,848	9,238
Taxes	120,501	147,213	178,101	196,064	222,568
Net operating income or margin	196,034	232,485	280,859	343,516	381,426
Other income & deductions (net)	6,909	7,659	8,940	15,598	24,395
Available for fixed charges	202,943	240,144	289,799	359,114	405,821
Total fixed charges	90,546	108,659	128,992	159,525	189,465
Interest on long-term debt	92,101	108,898	126,019	146,282	174,805
Interest charged to construction (credit)	6,396	6,901	8,563	5,677	7,041
Other fixed charges	4,841	6,662	11,536	18,920	21,701
Net income or margin	\$112,397	\$ 131,485	\$ 160,807	\$ 199,589	\$ 216,356

TABLE 5-A: COMPOSITE REVENUE AND EXPENSE RATIOS OF REPORTING BORROWERS
CALENDAR YEARS 1976-1980

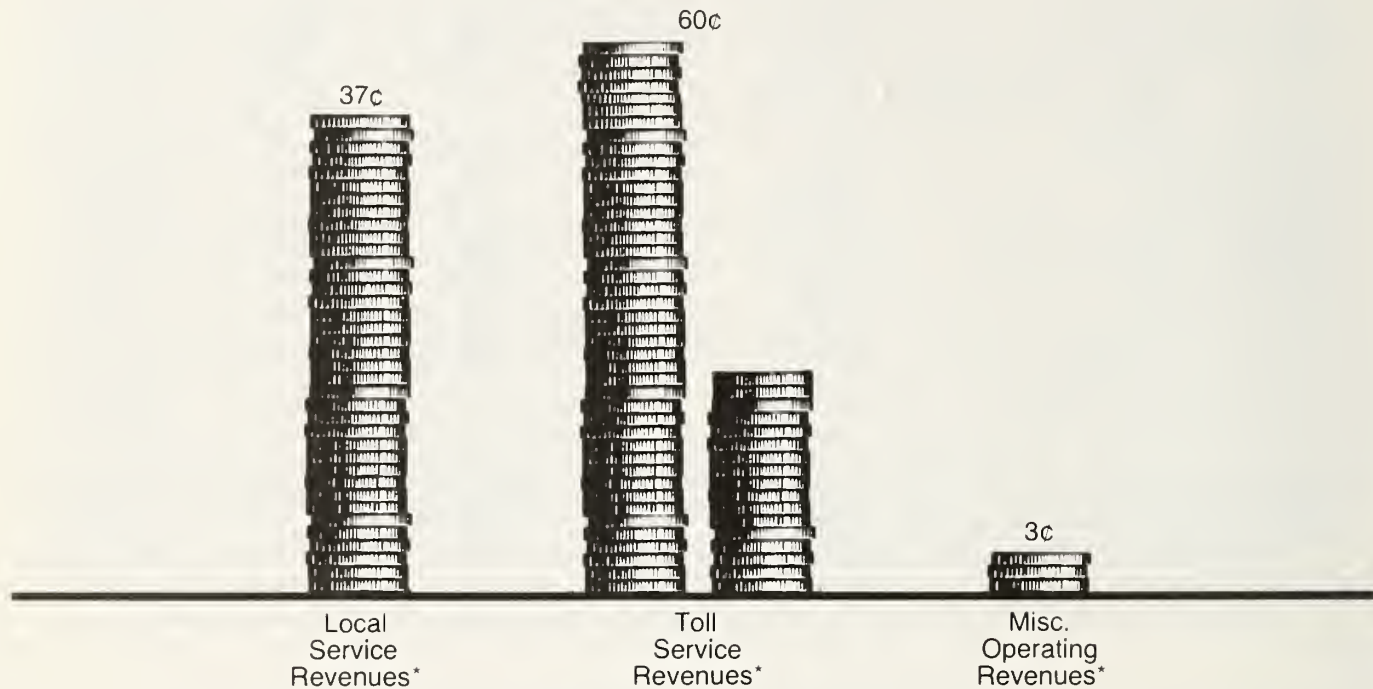
Item	PERCENT OF TOTAL OPERATING REVENUES					AVERAGE AMOUNT PER SUBSCRIBER				
	1976	1977	1978	1979	1980	1976	1977	1978	1979	1980
Number of borrowers	876	896	902	919	936	876	896	902	919	936
REVENUES										
Total operating revenues	100.0	100.0	100.0	100.0	100.0	\$273.92	\$300.95	\$336.67	\$378.06	\$412.39
Local service revenues	42.0	41.4	40.0	38.1	36.9	114.93	124.58	134.75	143.96	152.17
Net toll service revenues	55.3	55.9	57.4	59.3	60.7	151.54	168.06	193.17	224.25	250.21
Miscellaneous operating revenues	3.3	3.3	3.2	3.2	3.1	9.18	10.02	10.87	12.14	12.90
Uncollectible operating revenues (debit)	0.6	0.6	0.6	0.6	0.7	1.73	1.71	2.12	2.29	2.89
EXPENSES										
Total operating deductions	78.2	78.6	78.5	77.7	78.3	214.21	236.55	264.23	293.72	322.90
Maintenance expenses	18.3	19.2	19.6	20.2	20.2	50.17	57.79	65.92	76.20	83.23
Traffic expenses	3.1	3.2	3.3	3.1	2.9	8.61	9.48	11.16	11.69	11.92
Commercial expenses	5.6	5.6	5.5	5.5	5.6	15.20	16.73	18.41	20.70	23.05
General office salaries & expenses	9.3	9.0	9.1	9.2	9.5	25.59	27.20	30.49	34.92	39.32
Other operating expenses	6.8	6.7	6.7	6.7	6.9	18.52	20.25	22.57	25.38	28.45
Depreciation expenses	20.9	20.7	20.0	19.8	20.0	57.20	62.19	67.33	74.76	82.54
Amortization expenses	0.8	0.7	0.7	0.5	0.5	2.22	2.14	2.41	1.93	2.17
Taxes	13.4	13.5	13.6	12.7	12.7	36.70	40.77	45.94	48.14	52.22
Net operating income or margin	21.8	21.4	21.5	22.3	21.7	59.71	64.40	72.44	84.34	89.49
Other income and deductions (net)	0.8	0.7	0.7	1.0	1.4	2.10	2.12	2.31	3.03	5.72
Available for fixed charges	22.6	22.1	22.2	23.3	23.1	61.81	66.52	74.75	88.17	95.21
Total fixed charges	10.1	10.0	9.9	10.3	10.8	27.58	30.09	33.27	39.17	44.45
Interest on long-term debt	10.3	10.0	9.7	9.5	10.0	28.05	30.16	32.50	35.92	41.01
Interest charged to construction (credit)	0.7	0.6	0.7	0.4	0.4	1.95	1.91	2.21	1.39	1.65
Other fixed charges	0.5	0.6	0.9	1.2	1.2	1.48	1.84	2.98	4.64	5.09
Net income or margin	12.5	12.1	12.3	13.0	12.3	\$ 34.23	\$ 36.43	\$ 41.48	\$ 49.00	\$ 50.76

Chart 2—

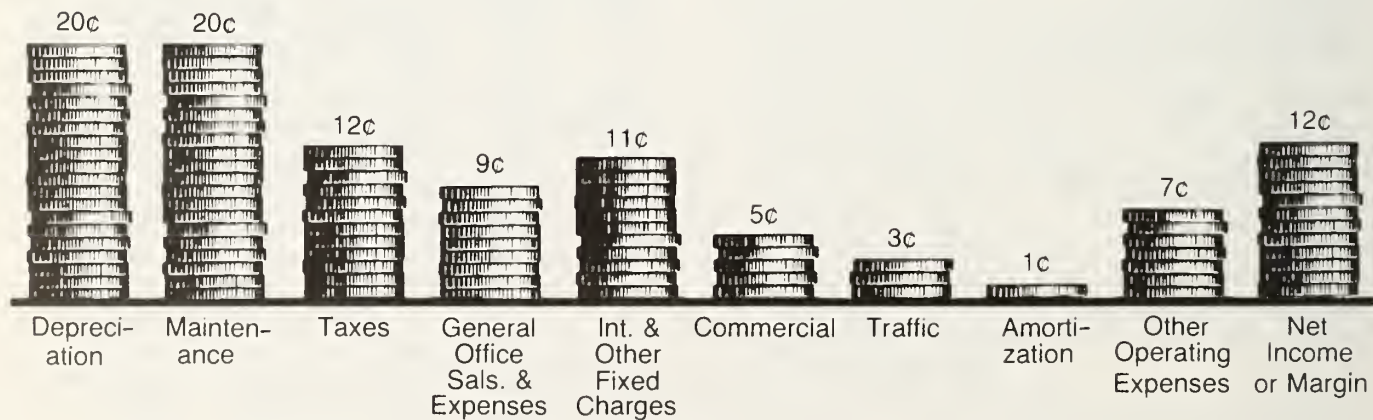
Source of Revenues, Distribution of Costs, and Margins

By Borrowers Operating Telephone Systems, Calendar Year 1980

Source



Distribution of Costs and Margins**



*Adjusted for uncollectible operating revenues.

**Excludes other income and deductions (net).

**TABLE 6: COMPOSITE REVENUES AND EXPENSES REPORTED BY
TYPE OF BORROWER—CALENDAR YEAR 1980**
(Dollar amounts in thousands)

Item	Total	Cooperatives	Commercial companies
Number of borrowers	936	251	685
REVENUES			
Total operating revenues	\$1,757,740	\$334,725	\$1,423,015
Local service revenues	648,608	122,924	525,684
Net toll service revenues	1,066,488	202,711	863,777
Miscellaneous operating revenues	54,980	11,157	43,823
Uncollectible operating revenues (debit)	12,336	2,067	10,269
EXPENSES			
Total operating deductions	1,376,314	262,544	1,113,770
Maintenance expenses	354,760	73,183	281,577
Traffic expenses	50,800	4,284	46,516
Commercial expenses	98,230	16,192	82,038
General office salaries & expenses	167,610	32,471	135,139
Other operating expenses	121,287	28,881	92,406
Depreciation expenses	351,821	85,095	266,726
Amortization expenses	9,238	4,378	4,860
Taxes	222,568	18,060	204,508
Net operating income or margin	381,426	72,181	309,245
Other income and deductions (net)	24,395	9,971	14,424
Available for fixed charges	405,821	82,152	323,669
Total fixed charges	189,465	38,304	151,161
Interest on long-term debt	174,805	38,730	136,075
Interest charged to construction (credit)	7,041	1,056	5,985
Other fixed charges	21,701	630	21,071
Net income or margin	\$ 216,356	\$ 43,848	\$ 172,508

**TABLE 7: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES
OF REPORTING BORROWERS—CALENDAR YEARS 1976-1980**

Item	1976		1977		1978		1979		1980	
	Median	Middle range	Median	Middle range	Median	Middle range	Median	Middle range	Median	Middle range
Number of borrowers	876		896		902		917		935	
REVENUES										
Total operating revenues	\$236.51	\$198.69 - 301.06	\$255.38	\$216.59 - 325.04	\$281.86	\$236.30 - 363.89	\$313.16	\$262.42 - 408.42	\$337.31	\$276.82 - 457.96
Local service revenues	100.75	87.36 - 120.71	108.49	91.97 - 131.44	116.25	97.33 - 139.39	121.47	101.66 - 147.52	126.62	106.28 - 154.53
Net toll service revenues	121.09	96.33 - 167.59	133.93	105.11 - 190.01	153.93	118.57 - 216.61	174.72	135.97 - 257.36	190.05	145.44 - 298.61
Miscellaneous operating revenues	7.92	4.66 - 11.68	8.28	4.92 - 12.62	8.82	5.29 - 13.17	9.31	5.52 - 14.25	10.12	5.69 - 15.18
Uncoll. operating revenues(debit)	1.32	.59 - 2.28	1.35	.62 - 2.37	1.47	.66 - 2.61	1.62	.73 - 2.94	1.96	.82 - 3.62
EXPENSES										
Total operating deductions	188.54	158.81 - 231.45	206.44	173.06 - 257.88	226.28	187.30 - 282.30	248.98	204.87 - 319.74	275.28	225.54 - 356.32
Maintenance expenses	43.37	33.20 - 54.98	47.20	37.06 - 62.11	52.04	40.52 - 68.00	60.10	46.14 - 78.45	66.87	52.40 - 88.42
Traffic expenses	3.05	2.17 - 4.80	3.15	2.30 - 5.15	3.84	2.63 - 5.50	3.78	2.42 - 5.43	3.74	2.49 - 5.33
Commercial, general and other operating expenses	59.00	46.51 - 77.71	64.82	50.52 - 84.84	70.60	55.08 - 93.33	79.51	60.70 - 107.18	89.46	68.49 - 119.70
Total operating expenses	106.27	85.65 - 138.28	116.79	94.97 - 150.36	128.35	103.80 - 168.73	145.00	116.60 - 193.24	160.75	129.50 - 215.44
Taxes	23.95	14.57 - 38.06	27.24	16.55 - 42.23	29.63	18.11 - 46.99	32.34	18.96 - 49.79	32.07	19.34 - 53.60
Depreciation expenses	51.52	40.52 - 63.31	55.28	44.00 - 69.69	59.77	48.50 - 75.42	65.70	52.40 - 83.25	72.30	57.37 - 92.07
Amortization expenses	1.18	.00 - 5.63	1.09	.00 - 5.81	1.04	.00 - 5.82	.58	.00 - 5.30	.37	.00 - 5.31
Net operating income or margin	48.32	33.98 - 68.45	51.68	37.95 - 75.29	59.12	41.67 - 84.77	68.88	47.26 - 96.30	64.84	43.10 - 101.15
Other income and deductions (net)	1.68	.13 - 5.08	2.12	.23 - 5.59	2.43	.31 - 6.37	3.52	.35 - 9.41	4.98	.86 - 13.26
Total fixed charges	20.98	13.38 - 33.24	23.37	14.01 - 35.94	26.22	15.48 - 40.06	29.43	17.23 - 44.04	33.27	19.69 - 49.20
Net income or margin	30.25	14.41 - 48.14	32.27	16.52 - 52.07	36.38	20.24 - 58.36	43.12	24.62 - 70.03	42.45	19.03 - 71.29

TELEPHONE SERVICE PROVIDED BY BORROWERS

As of December 31, 1980, 936 telephone borrowers were operating 5,659 central offices and had 6,769,860 telephones in service; 41.1 percent more than the 4,796,426 telephones reported by 876 borrowers as of December 31, 1976. At the end of 1980 borrowers provided service for 4,262,359 subscribers, an increase of 29.8 percent over the 3,283,223 subscribers reported by 876 borrowers as of December 31, 1976.

At the end of 1980, borrowers reported 506,826 business subscribers receiving service, an increase of 32.6 percent over the 382,337 reported as of December 31, 1976. Residential subscribers increased 29.4 percent during the same period from 2,898,557 to 3,752,092. The percent of 1-party service has increased from 67.1 percent at the end of 1976 to 79.4 percent as of December 31, 1980, while 8-party service declined from 6.9 percent to 1.6

percent over the same period as shown in Table 8. Six-hundred and thirteen borrowers had 2,702 central offices, out of a total of 5,659 offices providing all 1-party service as of December 31, 1980. As of December 31, 1980, there were 47 extensions per hundred residential subscribers, compared with 35 per hundred at the end of 1976. Business extensions per hundred business subscribers increased from 128 at the end of 1976 to 151 as of December 31, 1980. At the end of 1980, borrowers reported 28,441 employees for an average of 30 employees per borrower as compared with the average of 24 in 1976. The growth in central offices, telephones, subscribers, and employees from 1976 through 1980 is shown in Table 8. A breakdown of these data between cooperative and commercial company borrowers for 1980 is shown in Table 9.

TABLE 8: COMPOSITE CENTRAL OFFICE, SUBSCRIBER AND TELEPHONE STATISTICS REPORTED BY BORROWERS AS OF DECEMBER 31, 1976-1980

Item	1976		1977 ^{1/}		1978		1979		1980	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Number of borrowers	876		895		902		919		936	
Central offices - total	5,217	-	5,327	-	5,434	-	5,499	-	5,659	-
Telephones - total ^{2/}	4,796,426	-	5,388,071	-	5,925,460	-	6,335,312	-	6,769,860	-
Subscribers by grade - total	3,283,223	100.0	3,599,069	100.0	3,877,060	100.0	4,072,709	100.0	4,262,359	100.0
1 party	2,205,158	67.1	2,545,593	70.7	2,861,378	73.8	3,122,830	76.7	3,383,125	79.4
2 party	166,840	5.1	165,184	4.6	162,302	4.2	153,019	3.7	136,086	3.2
4 & 5 party	682,003	20.8	688,661	19.1	700,238	18.0	691,080	17.0	669,706	15.7
8 party	226,893	6.9	196,860	5.5	150,431	3.9	103,052	2.5	70,001	1.6
Service stations (switchers)	2,329	0.1	2,771	0.1	2,711	0.1	2,728	0.1	3,441	0.1
Business subscribers by grade - total	382,337	100.0	427,292	100.0	471,027	100.0	482,318	100.0	506,826	100.0
1 party	280,633	73.4	315,941	73.9	353,652	75.1	364,539	75.6	383,761	75.7
2 party	9,558	2.5	9,116	2.1	8,958	1.9	7,691	1.6	6,519	1.3
4 & 5 party	20,060	5.3	20,391	4.8	18,891	4.0	16,999	3.5	16,406	3.2
8 party	7,394	1.9	7,645	1.8	6,630	1.4	3,048	0.6	3,844	0.8
Pay stations	28,751	7.5	31,998	7.5	34,184	7.3	35,736	7.4	37,913	7.5
PBX and PABX systems	3,119	0.8	3,529	0.8	3,796	0.8	4,008	0.8	4,133	0.8
Key systems	26,821	7.0	31,854	7.5	37,235	7.9	42,263	8.8	45,551	9.0
Radiotelephones	6,001	1.6	6,818	1.6	7,681	1.6	8,034	1.7	8,699	1.7
Residence subscribers by grade - total	2,898,557	100.0	3,169,006	100.0	3,403,322	100.0	3,587,663	100.0	3,752,092	100.0
1 party	1,859,685	64.2	2,155,384	68.0	2,424,774	71.3	2,668,198	74.4	2,902,994	77.4
2 party	157,282	5.4	156,068	4.9	153,344	4.5	145,328	4.0	129,567	3.4
4 & 5 party	661,943	22.8	668,270	21.1	681,347	20.0	674,081	18.8	653,300	17.4
8 party	219,499	7.6	189,215	6.0	143,801	4.2	100,004	2.8	66,157	1.8
Radiotelephones	148	3/	69	3/	56	3/	52	3/	74	3/
Extensia telephones - total ^{4/}	1,514,666	31.6	1,794,087	33.3	2,056,187	34.7	2,273,751	35.9	2,518,050	37.2
Business - total ^{5/}	490,326	128.2	561,727	131.5	642,061	136.3	685,136	142.1	767,420	151.4
PBX and PABX systems	150,579	39.4	178,307	41.8	199,394	42.3	214,597	44.5	227,315	44.8
Key systems	132,027	34.5	160,261	37.5	191,520	40.7	211,632	43.9	233,137	46.0
Other	207,720	54.3	223,159	52.2	251,147	53.3	258,907	53.7	306,968	60.6
Residence - total ^{6/}	1,024,340	35.3	1,232,360	38.9	1,414,126	41.6	1,588,615	44.3	1,750,630	46.7
Official telephones - total	28,477	100.0	30,298	100.0	33,244	100.0	35,123	100.0	39,135	100.0
Radiotelephones	2,322	8.2	2,470	8.2	2,441	7.3	2,473	7.0	3,149	8.0
Other	26,155	91.8	27,828	91.8	30,803	92.7	32,650	93.0	35,986	92.0
Main stations - total ^{7/}	3,361,689	-	3,690,848	-	3,983,666	-	4,192,441	-	4,397,241	-
Route miles of line	683,648	-	726,271	-	748,361 ^{1/}	-	771,951 ^{1/}	-	797,944	-
Number of employees	21,191	-	23,208	-	26,270	-	27,936	-	28,441	-

1. Excludes Guam 501.

2. Sum of business subscribers, residence subscribers, service stations (switchers), extensions and official, less PBX, PABX and Key systems included in business subscribers.

3. Less than 0.05 percent.

4. Percents are of "telephones - total."

5. Percents are of "Business subscribers - total."

6. Percents are of "Residence subscribers - total."

7. Sum of business subscribers, residence subscribers, service stations (switchers), official stations, PBX trunks, Key system lines and radiotelephones.

**TABLE 9: COMPOSITE CENTRAL OFFICE, SUBSCRIBER AND TELEPHONE STATISTICS REPORTED
BY TYPE OF BORROWER AS OF DECEMBER 31, 1980**

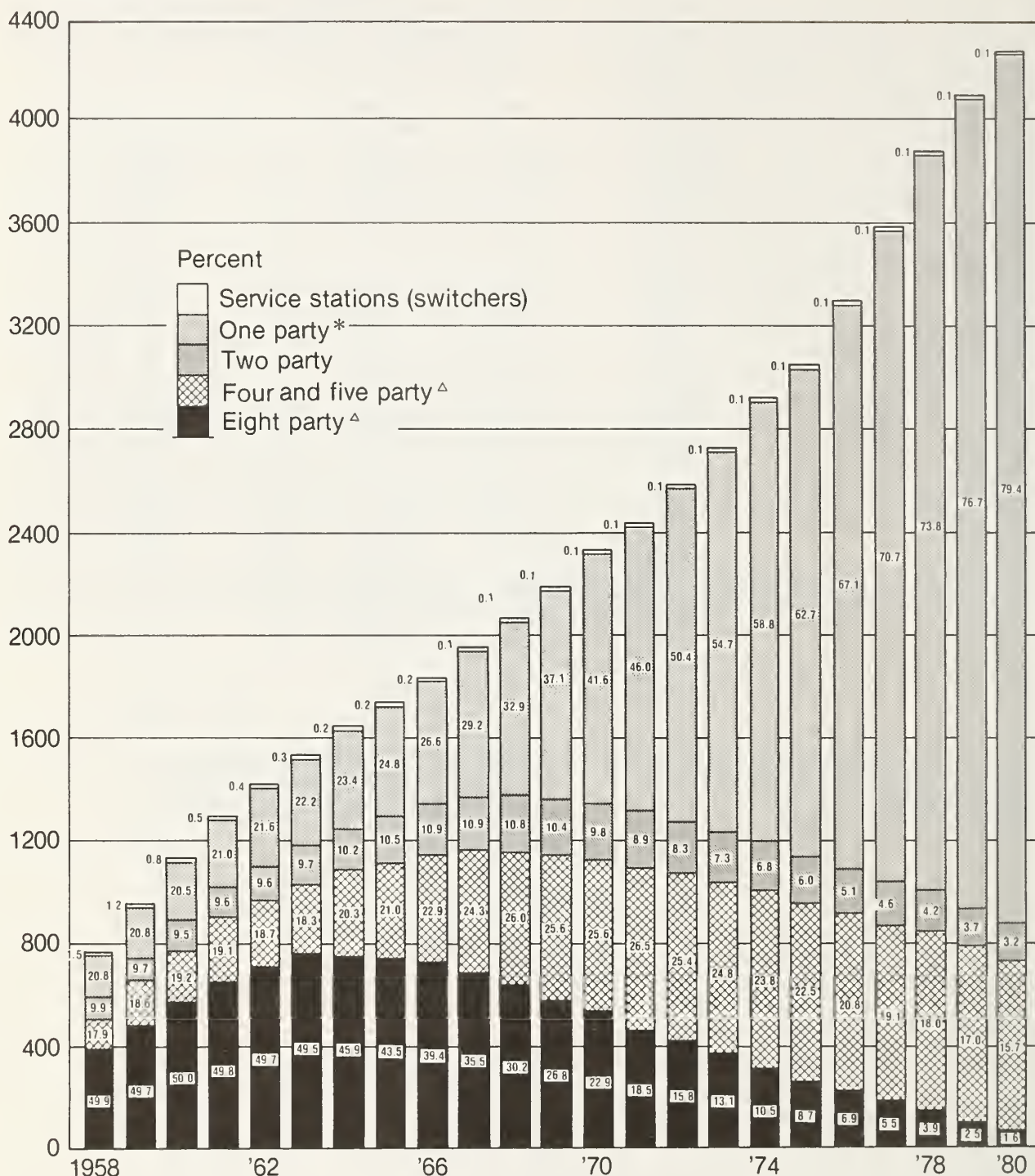
Item	Total	Percent	Cooperatives		Commercial companies	
			Number	Percent	Number	Percent
Number of borrowers	936		251		685	
Central offices - total	5,659	-	1,822	-	3,837	-
Telephones - total ^{1/}	6,769,860	-	1,497,026	-	5,272,834	-
Subscribers by grade - total	4,262,359	100.0	943,481	100.0	3,318,878	100.0
1 party	3,383,125	79.4	842,406	89.3	2,540,719	76.5
2 party	136,086	3.2	13,651	1.4	122,435	3.7
4 & 5 party	669,706	15.7	80,902	8.6	588,804	17.8
8 party	70,001	1.6	5,959	0.6	64,042	1.9
Service stations (switchers)	3,441	0.1	563	0.1	2,878	0.1
Business subscribers by grade - total	506,826	100.0	104,893	100.0	401,933	100.0
1 party	383,761	75.7	79,576	75.9	304,185	75.7
2 party	6,519	1.3	839	0.8	5,680	1.4
4 & 5 party	16,406	3.2	2,256	2.1	14,150	3.5
8 party	3,844	0.8	1,797	1.7	2,047	0.5
Pay stations	37,913	7.5	7,212	6.9	30,701	7.6
PBX and PABX systems	4,133	0.8	720	0.7	3,413	0.9
Key systems	45,551	9.0	8,397	8.0	37,154	9.3
Radiotelephones	8,699	1.7	4,096	3.9	4,603	1.1
Residence subscribers by grade - total	3,752,092	100.0	838,025	100.0	2,914,067	100.0
1 party	2,902,994	77.4	742,379	88.6	2,160,615	74.2
2 party	129,567	3.4	12,812	1.5	116,755	4.0
4 & 5 party	653,300	17.4	78,646	9.4	574,654	19.7
8 party	66,157	1.8	4,162	0.5	61,995	2.1
Radiotelephones	74	2/	26	2/	48	2/
Extension telephones ^{3/}	2,518,050	37.2	553,020	36.9	1,965,030	37.3
Business - total ^{4/}	767,420	151.4	142,724	136.1	624,696	155.4
PBX & PABX systems	227,315	44.8	30,579	29.2	196,736	48.9
Key systems	233,137	46.0	50,379	48.0	182,758	45.5
Other	306,968	60.6	61,766	58.9	245,202	61.0
Residence - total ^{5/}	1,750,630	46.7	410,296	49.0	1,340,334	46.0
Official telephones - total	39,135	100.0	9,642	100.0	29,493	100.0
Radiotelephones	3,149	8.0	1,115	11.6	2,034	6.9
Other	35,986	92.0	8,527	88.4	27,459	93.1
Main stations - total ^{6/}	4,397,241	-	968,745	-	3,428,496	-
Route miles of line	797,944	-	288,330	-	509,614	-
Number of employees	28,441	-	5,789	-	22,652	-

1. Sum of business subscribers, residence subscribers, service stations (switchers), extensions and official, less PBX, PABX and Key systems included in business subscribers.
2. Less than 0.05 percent.
3. Percents are of "Telephones - total."

4. Percents are of "Business subscribers - total."
5. Percents are of "Residence subscribers - total."
6. Sum of business subscribers, residence subscribers, service stations (switchers), official stations, PBX trunks, Key system lines and radiotelephones.

Chart 3. Number of Total Subscribers by Grade
REA Borrowers as of December 31, 1958-1980[□]

Thous. subscribers



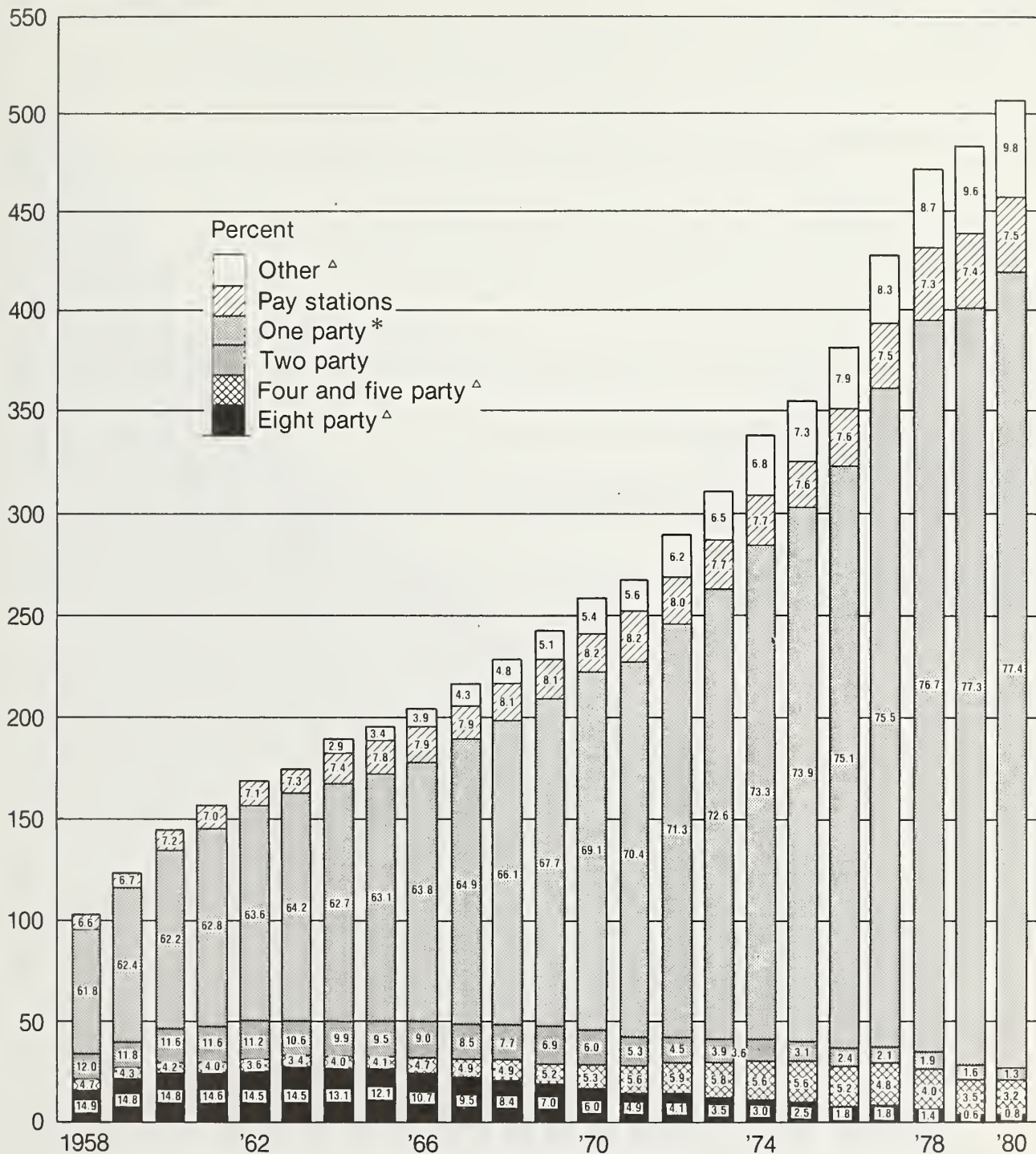
[□] Data for 1977 excludes Guam 501 for which complete data was not available.

* Includes pay stations, PBX and PABX systems, key systems, and radiotelephones.

[△] See "Changes in Report", pages 4 and 5 of the 1964 report, for differences in composition of items between 1964 and prior year data.

Chart 4. Number of Business Subscribers by Grade
Borrowers as of December 31, 1958-1980[□]

Thous. subscribers



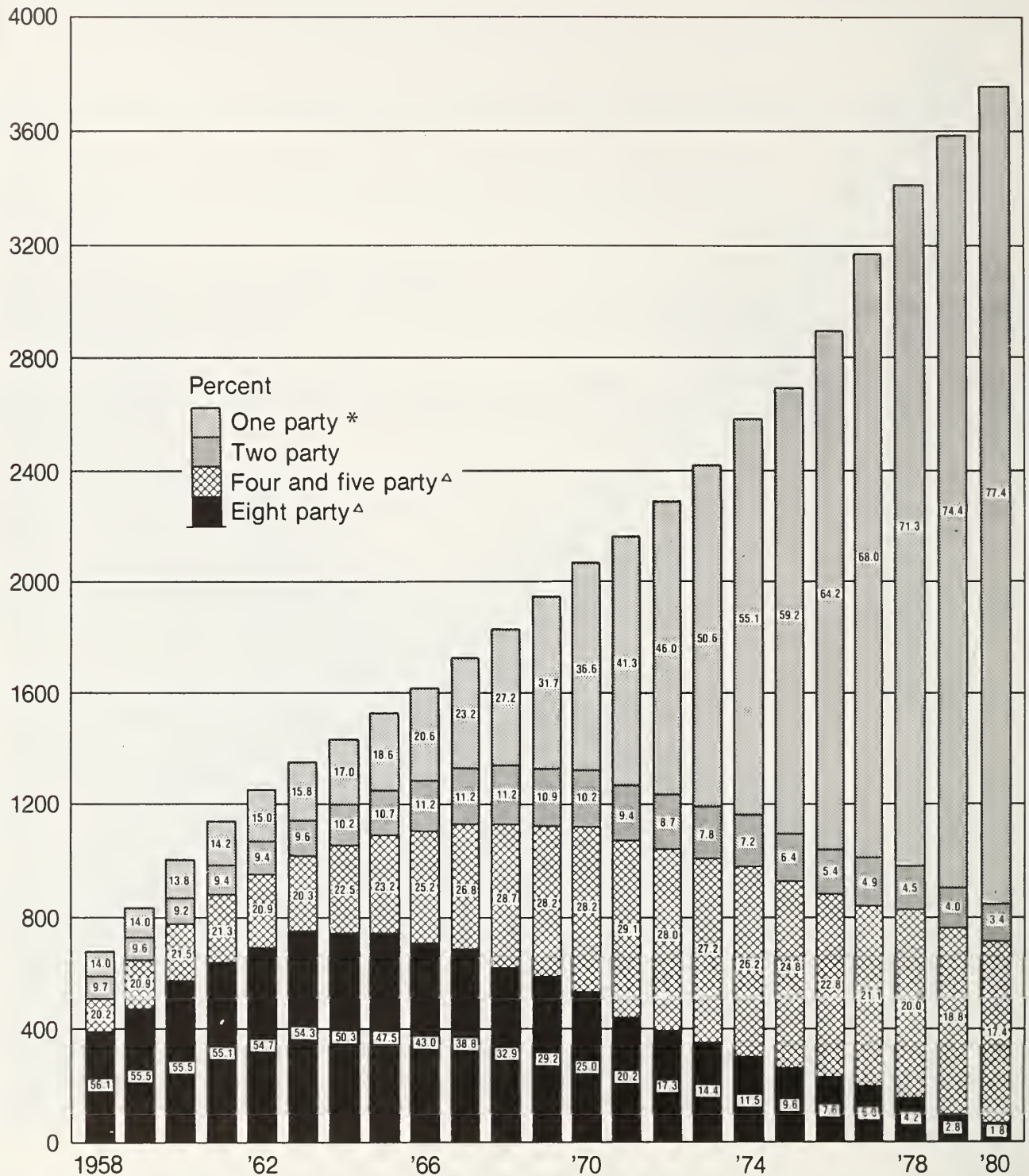
[□] Data for 1977 excludes Guam 501 for which complete data was not available.

* Includes radiotelephones.

[△] See "Changes in Report", pages 4 and 5 of the 1964 report, for differences in composition of items between 1964 and prior year data.

Chart 5. Number of Residence Subscribers by Grade
Borrowers as of December 31, 1958-1980□

Thous. subscribers



□ Data for 1977 excludes Guam 501 for which complete data was not available.

* Includes radiotelephones.

△ See "Changes in Report", pages 4 and 5 of the 1964 report, for differences in composition of items between 1964 and prior year data.

Chart 6—

Distribution of Number of Subscribers Per Borrower

As of December 31, 1980

Frequency (Borrowers)

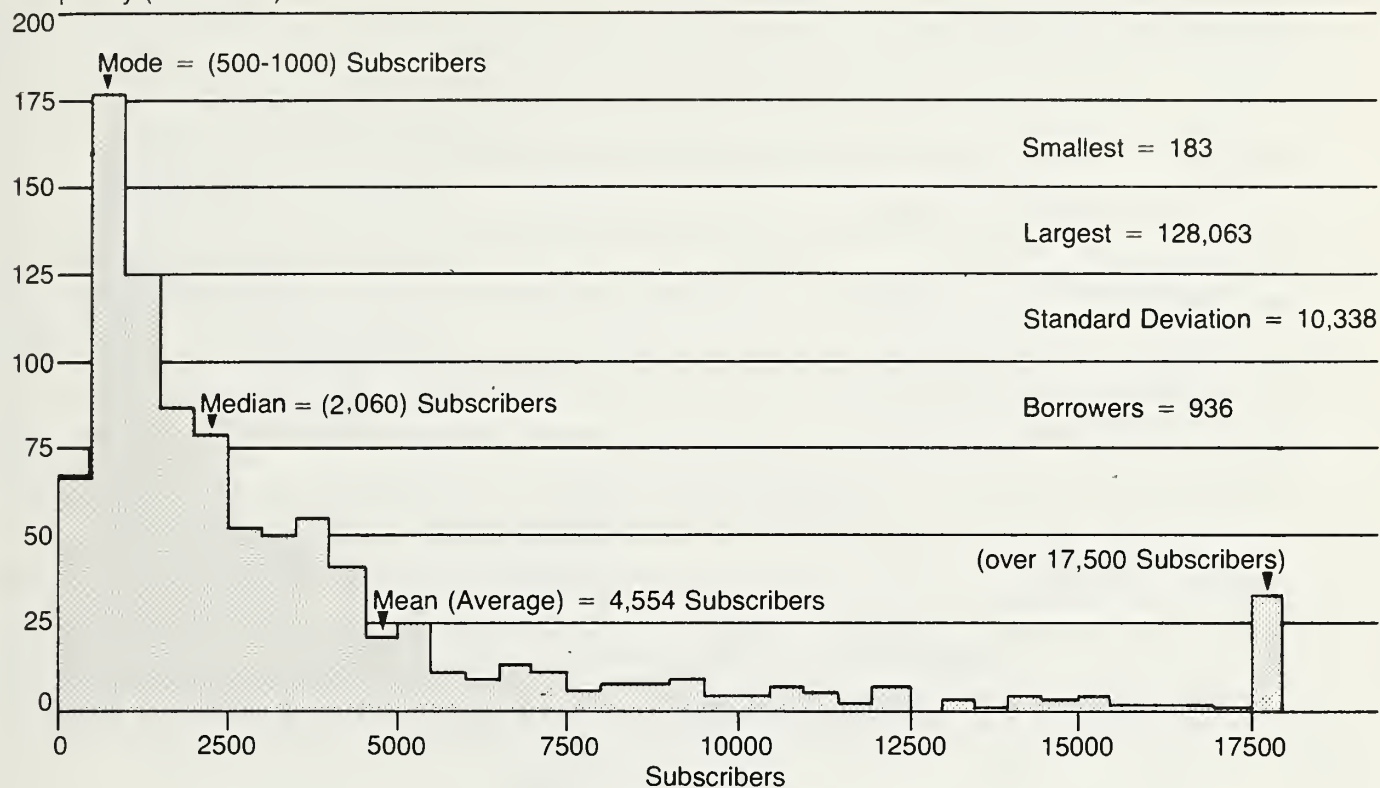


Chart 7—

Distribution of Central Offices Per Borrower

As of December 31, 1980

Frequency (Borrowers)

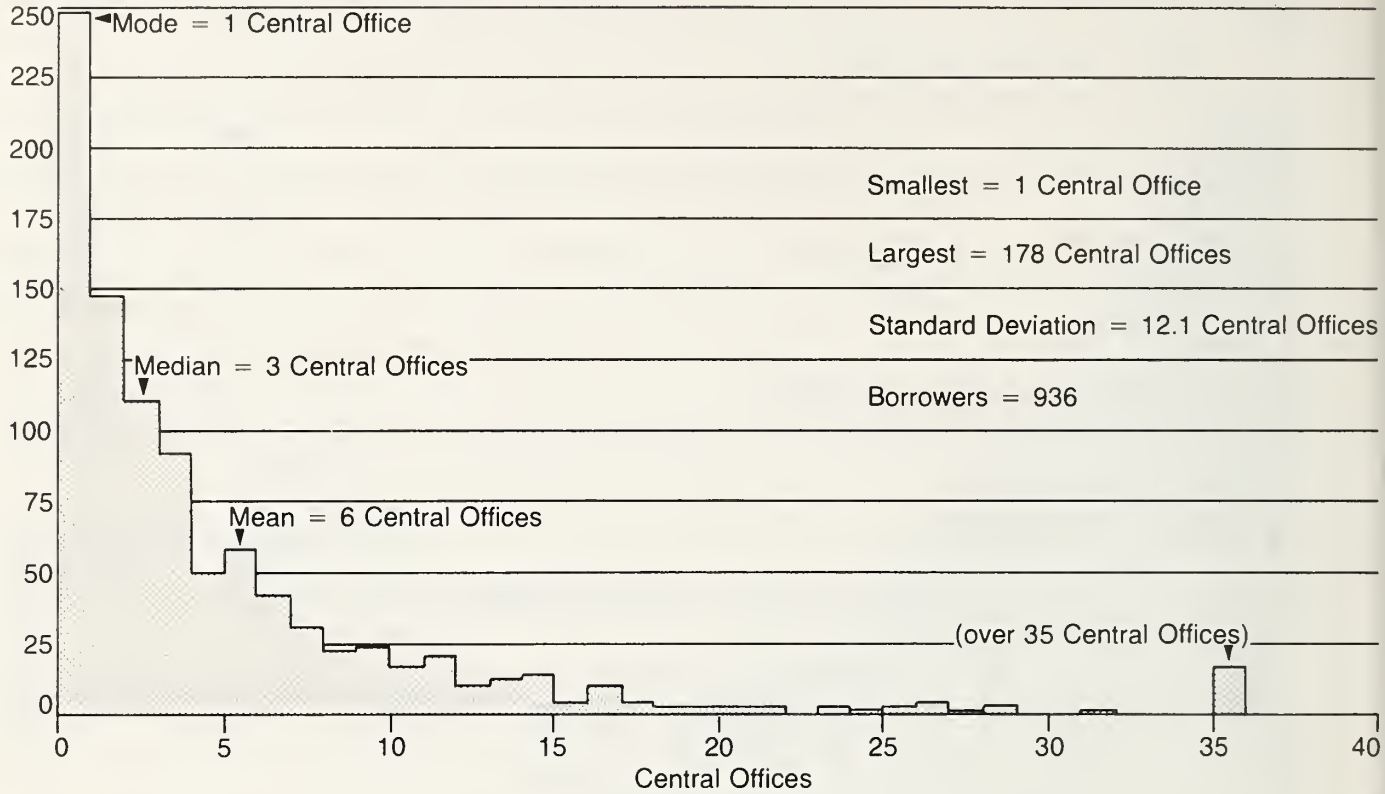
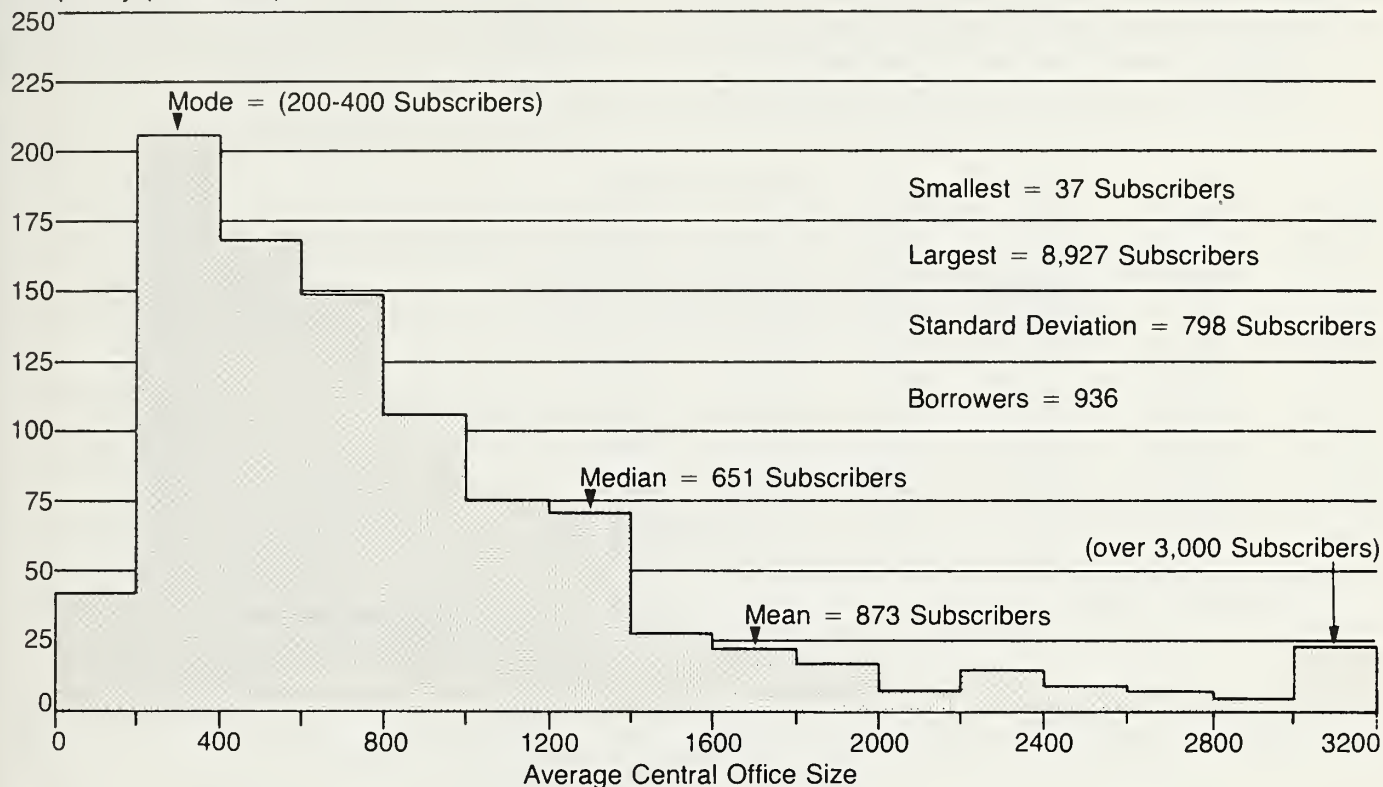


Chart 8—

Distribution of Average Central Offices Per Borrower

As of December 31, 1980

Frequency (Borrowers)



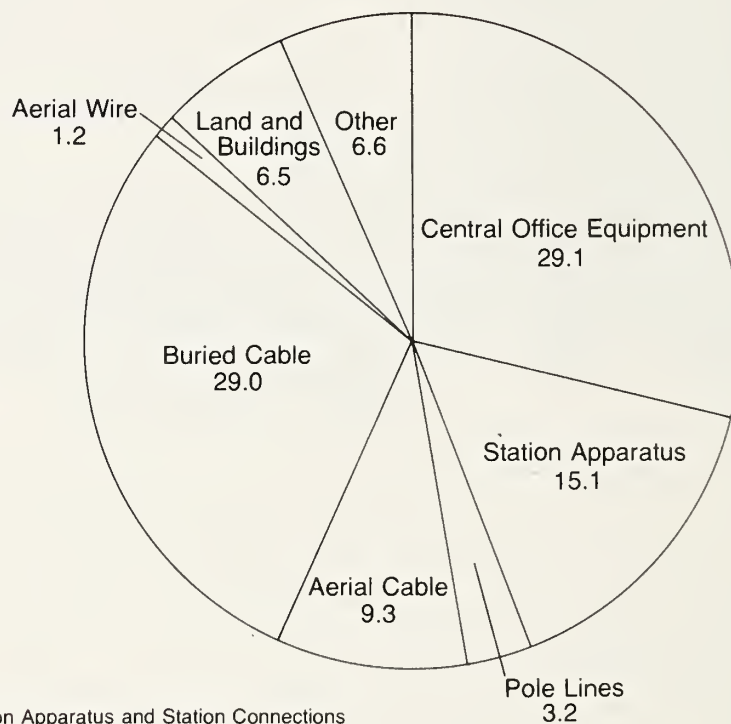
BORROWERS' PLANT IN SERVICE

Tables 10 and 10-A present an analysis of telephone plant in service as of December 31 for the years 1976-1980. Chart 9 shows that as of December 31, 1980, central office equipment accounted

for 29.1 percent of telephone plant investment; buried cable 29.0 percent; aerial cable 9.3 percent; and pole lines 3.2 percent.

Chart 9—

Investment in Telephone Plant in Service REA Borrowers as of December 31, 1980



△ Includes Station Apparatus and Station Connections

**TABLE 10: INVESTMENT IN TELEPHONE PLANT IN SERVICE REPORTED BY BORROWERS
AS OF DECEMBER 31, 1976-1980
(Dollar amounts in thousands)**

Item	1976	1977	1978 ^{1/}	1979 ^{2/}	1980	Change from 1979
Number of borrowers	876	896	901	917	936	19
PLANT IN SERVICE						
Organization	\$ 2,316	\$ 2,639	\$ 2,630	\$ 2,343	\$ 2,902	\$ 559
Franchises	649	624	594	706	587	(119)
Land	20,389	23,845	26,332	33,427	36,376	2,949
Buildings	238,444	281,487	321,746	364,762	413,096	48,334
Central office equipment	1,176,667	1,383,950	1,577,726	1,763,945	2,001,295	237,350
Station apparatus	277,710	323,739	370,670	410,238	454,596	44,358
Station connections	320,770	379,442	439,803	507,763	581,028	73,265
Large private branch exchanges	30,777	39,522	47,925	60,472	70,306	9,834
Pole lines	186,914	197,987	208,249	214,056	221,485	7,429
Aerial cable	383,221	468,053	516,207	576,214	635,989	59,775
Underground cable	38,076	44,534	54,155	60,573	67,992	7,419
Buried cable	1,110,117	1,283,449	1,492,621	1,724,348	1,990,426	266,078
Submarine cable	1,344	1,667	1,818	1,957	2,164	207
Aerial wire	107,745	104,333	98,853	90,816	84,884	(5,932)
Underground conduit	30,065	37,678	45,231	54,827	63,318	8,491
Furniture & office equipment	30,756	36,651	44,007	51,740	62,472	10,732
Vehicles & other work equipment	96,279	110,881	132,964	155,295	179,277	23,982
Telephone plant acquired	849	1,151	954	1,904	1,744	(160)
Telephone plant sold	6	3/	5	3/	3	3
Total telephone plant in service	\$4,053,082	\$4,721,632	\$5,382,480	\$6,075,386	\$6,869,934	\$794,548

1. Excludes Nebraska 551 for which this data was not available.
2. Excludes Georgia 559 and New York 545 for which this data was not available.
3. Less than \$500.

**TABLE 10-A: INVESTMENT IN TELEPHONE PLANT IN SERVICE RATIOS OF REPORTING BY BORROWERS
AS OF DECEMBER 31, 1976-1980**

Item	PERCENT OF PLANT					DOLLARS PER SUBSCRIBER					Change from 1979
	1976	1977	1978 ^{1/}	1979 ^{2/}	1980	1976	1977	1978 ^{1/}	1979 ^{2/}	1980	
Number of borrowers	876	896	901	917	936						
PLANT IN SERVICE											
Organization	0.1	0.1	0.1	3/	3/	\$ 0.70	\$ 0.73	\$ 0.68	\$ 0.58	\$ 0.68	\$ 0.10
Franchises	3/	3/	3/	3/	3/	0.20	0.17	0.15	0.17	0.14	(0.03)
Land	0.5	0.5	0.5	0.6	0.6	6.21	6.60	6.79	8.23	8.53	0.30-
Buildings	5.9	6.0	6.0	6.0	6.0	72.62	77.96	83.00	89.74	96.92	7.18
Central office equipment	29.0	29.3	29.3	29.0	29.1	358.39	383.31	407.00	433.98	469.53	35.55
Station apparatus	6.8	6.9	6.9	6.8	6.6	84.58	89.67	95.62	100.93	106.65	5.72
Station connections	7.9	8.0	8.2	8.4	8.5	97.70	105.09	113.46	124.93	136.32	11.39
Large private branch exchanges	0.8	0.8	0.9	1.0	1.0	9.37	10.95	12.36	14.88	16.49	1.61
Pole lines	4.6	4.2	3.9	3.5	3.2	56.93	54.84	53.72	52.66	51.96	(0.70)
Aerial cable	9.5	9.9	9.6	9.5	9.3	116.72	129.64	133.17	141.77	149.21	7.44
Underground cable	0.9	0.9	1.0	1.0	1.0	11.60	12.33	13.97	14.90	15.95	1.05
Buried cable	27.4	27.2	27.7	28.4	29.0	338.12	355.48	385.05	424.24	466.98	42.74
Submarine cable	0.1	0.1	3/	3/	3/	1.76	0.46	0.47	0.48	0.51	0.03
Aerial wire	2.7	2.2	1.8	1.5	1.3	32.81	28.90	25.50	22.34	19.91	(2.43)
Underground conduit	0.7	0.8	0.8	0.9	0.9	9.16	10.44	11.67	13.49	14.86	1.37
Furniture & office equipment	0.8	0.8	0.8	0.8	0.9	9.37	10.15	11.35	12.73	14.66	1.93
Vehicles & other work equipment	2.3	2.3	2.5	2.6	2.6	27.98	30.71	34.30	38.21	42.06	3.85
Telephone plant acquired	3/	3/	3/	3/	3/	0.26	0.32	0.25	0.47	0.41	(0.06)
Telephone plant sold	3/	3/	3/	3/	3/	4/	4/	4/	4/	4/	0.00
Total telephone plant in service	100.0	100.0	100.0	100.0	100.0	\$1,234.48	\$1,307.75	\$1,388.51	\$1,494.73	\$1,611.77	\$117.04

1. Excludes Nebraska 551 for which this data was not available.
2. Excludes Georgia 559 and New York 545 for which this data was not available.
3. Less than 0.05 percent.
4. Less than \$0.005.

Tables 11 and 12 classify the borrowers by size of system in operation as of the end of 1980, according to route miles of line and number of subscribers. Data are also shown separately for cooperative and commercial company borrowers. The average borrower had 853 route miles of

line and 4,554 subscribers as of December 31, 1980, compared with 781 miles and 3,748 subscribers at the end of 1976, an increase of 9.2 percent in route miles and 21.5 percent in subscribers for the four-year period.

TABLE 11: TELEPHONE BORROWERS CLASSIFIED BY ROUTE MILES OF LINE IN OPERATION BY TYPE OF BORROWER AS OF DECEMBER 31, 1980

Mileage class	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 74	40	4.3	7	2.8	33	4.8
75 - 149	135	14.4	24	9.6	111	16.2
150 - 224	111	11.9	18	7.2	93	13.6
225 - 349	148	15.8	26	10.3	122	17.8
350 - 499	109	11.6	16	6.4	93	13.6
500 - 999	184	19.7	52	20.7	132	19.3
1000 - over	209	22.3	108	43.0	101	14.7
Total reporting	936	100.0	251	100.0	685	100.0
Average route miles	853		1,149		744	

TABLE 12: TELEPHONE BORROWERS CLASSIFIED BY NUMBER OF SUBSCRIBERS BY TYPE OF BORROWER AS OF DECEMBER 31, 1980

Subscriber class	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 499	68	7.3	16	6.4	52	7.6
500 - 999	177	18.9	38	15.1	139	20.3
1000 - 1499	125	13.4	27	10.8	98	14.3
1500 - 1999	86	9.2	23	9.2	63	9.2
2000 - 2999	131	14.0	43	17.1	88	12.9
3000 - 4999	167	17.8	53	21.1	114	16.6
5000 - over	182	19.4	51	20.3	131	19.1
Total reporting	936	100.0	251	100.0	685	100.0
Average number of subscribers	4,554		3,759		4,845	
Subscribers per route mile	5.34		3.27		6.51	

BORROWERS' OPERATING DATA AND RATIOS

Selected operating ratios of borrowers for 1980 and the four prior years are presented in Table 13. The ratios of total operating revenues and net operating income or margin to average plant in service show an increase from 23.8 to 27.0 and from 5.2 to 5.9 respectively, in a

comparison of 1976 with 1980. The ratios of maintenance and depreciation expenses have also shown increases in this period. The operating ratio in this five-year period has increased slightly from 88.3 in 1976 to 89.1 in 1980.

**TABLE 13: SELECTED RATIOS OF REPORTING BORROWERS
AS OF DECEMBER 31, 1976-1980**

Item	1976	1977	1978	1979	1980
Number of borrowers	876	896	902	919	936
Dollars per subscriber:					
Investment (total telephone plant)	\$1,332.15	\$1,405.32	\$1,488.23	\$1,610.16	\$1,733.35
Plant in service	1,234.48	1,307.75	1,388.59	1,493.92	1,611.77
Depreciated plant in service	943.51	991.08	1,046.11	1,121.02	1,205.89
Total assets	1,182.01	1,238.21	1,308.44	1,418.39	1,525.88
Percent of average plant in service:					
Total operating revenues	23.8	24.3	25.6	26.7	27.0
Operating expenses and taxes	13.4	13.9	14.8	15.4	15.6
Maintenance expenses	4.4	4.7	5.0	5.4	5.5
Depreciation expenses	5.0	5.0	5.1	5.3	5.4
Net operating income or margin	5.2	5.2	5.5	6.0	5.9
Percent of total operating revenues:					
Total operating deductions and fixed charges (operating ratio)	88.3	88.6	88.4	88.1	89.1
Other income and deductions (net)	0.8	0.7	0.7	1.0	1.4
Net income or margin	12.5	12.1	12.3	13.0	12.3

TABLE 14: FINANCING APPROVED BY PURPOSE AND FUNDS ADVANCED TO BORROWERS,
BY STATES AS OF DECEMBER 31, 1980

State	Number of borrowers	FINANCING APPROVED-CUMULATIVE TOTALS ²				FUNDS ADVANCED TO BORROWERS ²								
		FINANCING APPROVED				Refinancing	Acquisitions	Other	Guaranteed Loans ³					
		REA	RTB	REA guarantee commitments	Construction									
UNITED STATES	962	443.3	\$ 5,080,501,469	\$ 229,536,669	\$ 3,846,940,388	\$ 1,386,221,611	\$ 417,903,000	\$ 5,868,259,616	\$ 133,390,954	\$ 83,286,015	\$ 75,593,682	\$ 3,150,443,383	\$ 997,282,928	\$ 253,214,746
ALABAMA	23	14	161,966,886	4,238,828	102,285,988	45,508,050	11,934,000	158,513,560	2,696,185	307,682	2,499,239	82,681,209	36,331,320	10,143,009
ALASKA	8	6	125,333,044	5,081,444	47,101,000	69,374,600	35,443,000	119,074,449	1,865,579	2,586,271	1,004,245	22,595,137	31,773,594	8,090,000
ARIZONA	4	3	104,297,445	2,309,995	32,415,000	69,374,600	35,443,000	119,074,449	1,865,579	2,586,271	1,004,245	22,595,137	31,773,594	8,090,000
ARKANSAS	19	7	194,675,859	1,336,007	61,435,664	234,538,759	104,440,000	92,999,428	3,291,459	180,225	1,176,261	48,225,403	17,474,750	9,050,208
CALIFORNIA	12	7	494,747,531	1,336,007	61,435,664	234,538,759	104,440,000	92,999,428	3,291,459	180,225	1,176,261	48,225,403	17,474,750	9,050,208
COLORADO	16	7	54,006,379	735,481	39,730,098	13,540,800	0	52,235,805	423,951	661,366	885,257	31,615,958	10,362,663	10,007,000
CONNECTICUT	9	7	124,502,984	11,277,771	37,862,463	31,975,650	48,500,000	119,623,377	7,105,302	934,474	1,625,257	37,105,588	18,286,546	29,488,000
DELAWARE	29	14	3,548,607,719	6,975,405	1,094,362,284	79,360,050	51,103,000	3,628,969,720	3,850,033	1,448,582	4,032,585	156,469,720	66,683,373	20,778,000
FLORIDA	9	1	26,991,674	797,471	24,715,453	3,480,750	0	28,576,203	113,614	122,660	179,300	15,286,926	1,460,750	1,460,750
ILLINOIS	35	15	81,626,410	2,056,978	4,068,958	14,880,474	0	75,834,916	2,076,599	854,934	854,934	90,286,540	13,008,042	13,008,042
INDIANA	25	8	100,454,619	1,309,211	84,296,556	20,788,374	0	128,734,374	4,011,315	5,572,456	1,067,374	98,353,885	8,545,874	8,545,874
IOWA	8	16	140,389,719	6,083,576	110,326,147	29,788,374	0	170,174,521	1,940,308	8,621,321	2,126,386	128,439,504	32,532,420	13,590,000
KANSAS	33	13	200,044,624	9,125,437	150,364,267	40,553,100	0	190,256,909	3,468,189	432,346	1,778,401	59,252,059	21,910,065	9,245,000
KENTUCKY	17	10	239,685,428	18,726,269	108,945,259	25,800,750	13,925,000	108,945,259	3,468,189	432,346	1,778,401	59,252,059	21,910,065	9,245,000
KYENTUCKY	17	10	239,685,428	18,726,269	108,945,259	25,800,750	13,925,000	108,945,259	3,468,189	432,346	1,778,401	59,252,059	21,910,065	9,245,000
MAINE	9	6	51,544,042	8,736,187	21,616,472	15,900,700	5,300,000	48,986,670	1,294,452	82,934	787,966	18,188,718	11,580,871	1,450,000
MARYLAND	1	1	4,913,255	525,455	2,461,000	2,426,800	0	4,627,371	0	175,084	110,489	2,081,000	688,800	688,800
MASSACHUSETTS	1	1	24,090,032	34,262	1,495,000	519,750	0	2,333,282	0	0	24,750	915,000	519,750	519,750
MICHIGAN	30	14	162,921,842	1,626,371	71,234,571	24,462,900	5,600,000	95,620,106	4,635,950	1,447,023	1,218,763	67,084,385	13,282,467	1,457,000
MINNESOTA	64	24	254,816,527	8,553,906	183,311,701	52,111,920	0	240,822,627	4,661,601	7,119,008	2,613,291	156,329,083	33,630,480	1,457,000
MISSISSIPPI	16	3	81,082,025	1,076,575	69,109,000	6,938,450	3,420,000	97,411,927	1,462,198	4,707,892	2,067,442	115,425,182	33,273,300	10,807,293
MISSOURI	27	10	162,059,377	4,531,705	126,614,351	39,249,600	11,470,000	173,829,351	1,462,198	4,707,892	2,067,442	115,425,182	33,273,300	10,807,293
MONTANA	12	3	115,056,218	4,359,218	119,697,000	0	0	119,697,000	170,000	2,525,816	0	92,801,470	9,676,929	9,676,929
NEBRASKA	34	9	95,036,059	2,499,079	73,151,330	19,375,650	0	92,623,18	1,462,198	4,707,892	2,067,442	115,425,182	33,273,300	10,807,293
NEVADA	13	4	154,679,540	1,740,660	117,300,147	14,638,733	0	140,221,669	1,462,198	4,707,892	2,067,442	115,425,182	33,273,300	10,807,293
NEW HAMPSHIRE	3	4	16,110,246	130,996	11,503,000	4,772,250	0	14,041,137	390,688	192,000	942,609	14,295,000	1,654,300	1,654,300
NEW JERSEY	3	3	41,516,452	1,226,982	14,295,000	19,944,300	6,500,000	39,990,684	390,688	192,000	942,609	14,295,000	1,654,300	1,654,300
NEW MEXICO	9	15	58,762,009	716,009	58,084,000	0	0	58,084,000	1,462,198	4,707,892	2,067,442	115,425,182	33,273,300	10,807,293
NEW YORK	21	15	243,026,557	1,452,608	145,626,899	29,884,050	0	215,842,849	1,462,198	4,707,892	2,067,442	115,425,182	33,273,300	10,807,293
NORTH CAROLINA	20	10	213,898,054	9,821,831	153,675,323	42,400,900	8,500,000	208,377,536	900,301	1,504,305	3,115,912	136,481,497	8,500,000	8,500,000
NORTH DAKOTA	13	4	154,679,540	1,740,660	117,300,147	14,638,733	0	140,221,669	1,462,198	4,707,892	2,067,442	115,425,182	33,273,300	10,807,293
OHIO	15	3	195,184,484	3,224,473	119,191,571	2,176,650	0	193,062,943	819,827	1,191,856	114,168	113,284,511	1,628,150	1,628,150
OKLAHOMA	33	21	225,098,423	5,784,478	149,689,395	67,776,550	2,744,000	211,102,727	4,672,048	3,068,249	3,251,359	113,341,103	58,154,764	2,446,000
OREGON	20	11	71,149,613	815,772	42,768,641	13,131,300	0	68,385,934	2,104,222	1,200,815	1,369,642	100,046,958	31,664,000	31,664,000
PENNSYLVANIA	24	19	288,968,201	40,907,881	63,621,320	149,133,000	44,302,000	237,644,151	6,670,209	1,029,252	3,543,611	125,722,938	50,937,941	7,685,000
SOUTH CAROLINA	10	14	246,287,424	9,947,690	155,845,994	72,008,550	7,885,000	237,644,151	6,670,209	1,029,252	3,543,611	125,722,938	50,937,941	7,685,000
SOUTH DAKOTA	20	4	114,187,186	2,925,721	98,944,015	12,587,450	0	106,536,565	3,464,000	4,821,488	6,685,689	87,628,012	9,034,158	9,034,158
TENNESSEE	21	11	478,080,098	7,195,594	340,672,294	109,287,300	30,531,000	457,252,480	6,555,407	1,274,805	2,602,966	144,282,225	41,586,909	6,942,000
TEXAS	59	20	480,080,998	10,272,256	260,672,300	100,287,300	30,531,000	457,252,480	6,555,407	1,274,805	2,602,966	144,282,225	41,586,909	6,942,000
UTAH	3	3	84,524,433	42,033	3,687,000	4,523,400	0	7,699,614	335,136	1,690	213,993	3,000,000	2,688,302	2,688,302
VERMONT	3	3	18,452,433	42,033	3,687,000	4,523,400	0	7,699,614	335,136	1,690	213,993	3,000,000	2,688,302	2,688,302
VIRGINIA	13	8	70,124,113	3,271,813	56,949,000	13,903,300	0	73,440,300	2,063,741	248,851	771,043	48,080,741	12,680,841	12,680,841
WASHINGTON	19	8	44,404,388	1,150,599	30,121,489	13,131,300	0	44,404,388	2,063,741	248,851	771,043	48,080,741	12,680,841	12,680,841
WEST VIRGINIA	10	4	50,671,529	3,021,229	44,552,000	3,828,300	5,250,000	50,671,529	2,063,741	248,851	771,043	48,080,741	12,680,841	12,680,841
WISCONSIN	54	24	368,115,454	12,671,541	237,007,000	54,800,000	23,700,000	368,115,454	1,511,955	1,441,168	5,394,993	168,637,254	78,470,361	4,500,000
WYOMING	8	4	18,596,178	753,418	11,911,000	2,806,800	0	17,784,800	151,955	126,463	289,593	9,467,000	2,688,722	2,688,722
GUAM	1	1	27,449,000	0	27,449,000	0	0	27,449,000	5,284,698	0	0	25,084,000	2,364,698	2,364,698
PUERTO RICO	1	1	85,327,000	0	85,327,000	0	0	85,327,000	0	0	0	30,000,000	0	0

1. Includes data for loan guarantors.
2. Because of the inclusion of cents for individual borrowers, totals shown in this table may not add or be identical to the sum of figures shown in the body of this report.
3. All but twenty-five (25) of Rural Telephone Bank borrowers are included in REA borrowers.

TABLE 15: LOAN ESTIMATE MILES AND SUBSCRIBERS, ALL BORROWERS, BY STATES¹
AS OF DECEMBER 31, 1980

State	Number of borrowers	Route miles of line	NUMBER OF SUBSCRIBERS		
			Total	To receive initial service	To receive improved service
UNITED STATES	987	840,163	4,719,287	3,027,195	1,692,092
ALABAMA	23	18,045	114,803	97,883	16,920
ALASKA	10	5,869	44,644	35,261	9,383
ARIZONA	4	11,122	90,347	71,954	18,393
ARKANSAS	19	22,913	154,462	108,977	45,485
CALIFORNIA	12	9,427	89,813	71,305	18,508
COLORADO	17	8,783	25,486	14,727	10,759
CONNECTICUT					
DELAWARE					
FLORIDA	9	11,482	88,334	74,928	13,406
GEORGIA	29	45,936	283,543	233,756	49,787
HAWAII					
IDAHO	9	3,983	14,021	10,297	3,724
ILLINOIS	26	19,041	100,856	33,632	67,224
INDIANA	33	13,745	97,659	51,582	46,077
IOWA	40	32,660	168,916	56,364	112,552
KANSAS	33	40,202	128,151	43,796	84,355
KENTUCKY	17	25,229	186,658	161,483	25,175
LOUISIANA	19	10,025	76,952	65,190	11,762
MAINE	10	5,826	54,573	40,469	14,104
MARYLAND	1	440	3,241	1,971	1,270
MASSACHUSETTS	1	123	2,203	1,655	548
MICHIGAN	30	11,943	100,786	46,989	53,797
MINNESOTA	64	52,933	251,214	142,577	108,637
MISSISSIPPI	16	9,546	52,257	43,418	8,839
MISSOURI	26	46,876	189,270	113,728	75,542
MONTANA	12	23,654	33,808	28,662	5,146
NEBRASKA	33	20,130	63,423	17,553	45,870
NEVADA	4	1,167	6,400	4,996	1,404
NEW HAMPSHIRE	5	1,236	12,673	5,472	7,201
NEW JERSEY	3	2,151	26,214	21,612	4,602
NEW MEXICO	8	9,168	14,820	8,139	6,681
NEW YORK	28	10,997	112,809	29,877	82,932
NORTH CAROLINA	20	25,139	210,973	189,526	21,447
NORTH DAKOTA	13	31,472	68,193	42,156	26,037
OHIO	15	2,314	18,864	9,885	8,979
OKLAHOMA	33	28,255	136,753	86,126	50,627
OREGON	21	9,219	67,214	43,701	23,513
PENNSYLVANIA	28	34,841	303,690	123,469	180,221
RHODE ISLAND					
SOUTH CAROLINA	19	21,917	170,416	149,362	21,054
SOUTH DAKOTA	21	26,873	59,812	26,544	33,268
TENNESSEE	21	24,766	187,372	160,139	27,233
TEXAS	60	80,240	315,710	235,344	80,366
UTAH	6	2,258	9,929	8,358	1,571
VERMONT	4	741	7,101	4,487	2,614
VIRGINIA	13	10,643	67,244	50,322	16,922
WASHINGTON	19	8,315	60,740	25,336	35,404
WEST VIRGINIA	10	7,497	52,938	33,614	19,324
WISCONSIN	93	42,132	264,595	119,994	144,601
WYOMING	8	2,847	10,430	8,375	2,055
GUAM	1	974	23,047	11,856	11,191
PUERTO RICO	1	5,068	95,930	60,348	35,582

1. Includes data for loan repaid borrowers.

**TABLE 16: PAYMENTS OF PRINCIPAL AND INTEREST AND BALANCES OUTSTANDING ON
REA LOANS, BY STATES¹ AS OF DECEMBER 31, 1980**

State	Number of borrowers ²	Principal due and paid	Interest due and paid	Advance payments ³	BALANCE OUTSTANDING		AMOUNTS OVERDUE MORE THAN 30 DAYS	
					Principal	Interest ⁴	Principal	Interest
UNITED STATES	941	\$ 781,029,690	\$ 599,065,166	\$ 20,724,967	\$ 2,348,688,736	\$ 6,405,824	\$ 128,953	\$ 2,988
ALABAMA	22	19,905,275	16,479,649	17,751	62,968,184	348,006	0	0
ALASKA	6	2,138,479	4,125,263		20,456,658	149,291	0	0
ARIZONA	4	10,875,102	6,686,431	12,847	20,890,050	14,144	0	0
ARKANSAS	17	14,983,901	12,724,540	60,216	48,897,235	76,176	0	0
CALIFORNIA	12	13,344,811	9,760,618	5,519	34,875,073	35,149	0	0
COLORADO	15	6,380,365	5,150,748	2,167,834	23,067,756	56,547	0	0
CONNECTICUT								
DELAWARE								
FLORIDA	9	15,718,310	9,381,210		21,387,278	159,680	0	0
GEORGIA	29	43,977,762	33,383,201	270,875	114,621,083	142,906	0	0
HAWAII								
IDAHO	9	3,035,371	2,536,454	54,992	12,168,562	37,495	0	0
ILLINOIS	24	24,105,087	15,634,729	1,640,775	34,540,685	191,673	0	0
INDIANA	33	16,285,533	14,005,372	353,955	54,190,273	95,622	0	0
IOWA	79	27,894,291	20,936,213	2,423,125	68,026,449	120,182	0	0
KANSAS	33	34,681,011	24,898,660	1,591,665	92,166,827	318,912	0	0
KENTUCKY	17	33,425,248	27,520,915	140,789	108,415,709	270,278	0	0
LOUISIANA	19	17,237,625	12,637,412	353,922	41,670,513	147,744	7,637	2,988
MAINE	9	5,440,321	3,947,821	1,414	12,746,983	63,984	0	0
MARYLAND	1	527,559	471,409		1,533,441		0	0
MASSACHUSETTS	1	318,714	211,398		596,286	3,357	0	0
MICHIGAN	26	11,691,135	10,300,119	64,394	35,328,857	43,458	555	0
MINNESOTA	63	39,066,864	30,029,725	1,249,362	118,012,858	297,232	0	0
MISSISSIPPI	16	10,002,948	8,248,455	34,009	45,103,667	48,633	120,761	0
MISSOURI	27	34,962,304	24,546,906	358,215	80,104,663	294,038	0	0
MONTANA	11	18,701,623	11,336,507	718,497	73,181,350	138,497	0	0
NEBRASKA	32	11,268,981	7,702,664	532,632	46,524,147	56,278	0	0
NEVADA	4	989,838	671,470	63,950	2,047,100	4,438	0	0
NEW HAMPSHIRE	3	859,103	1,134,609	1,192	8,761,705	4,328	0	0
NEW JERSEY	3	4,287,319	3,196,125	97,388	9,910,293	14,952	0	0
NEW MEXICO	8	3,930,425	3,117,274	161,854	33,951,992	142,875	0	0
NEW YORK	21	4,486,174	6,085,151		27,030,121	17,209	0	0
NORTH CAROLINA	19	32,271,073	26,720,160	466,418	103,754,006	130,395	0	0
NORTH DAKOTA	13	36,254,169	19,906,734	1,766,309	67,736,252	442,455	0	0
OHIO	15	2,298,978	2,024,844	109,588	8,875,946	37,931	0	0
OKLAHOMA	33	26,185,902	22,535,537	1,591,910	85,563,291	269,051	0	0
OREGON	20	10,395,841	5,741,708	212,932	22,026,387	80,532	0	0
PENNSYLVANIA	24	20,508,692	13,889,869	84,107	39,314,770	54,239	0	0
RHODE ISLAND								
SOUTH CAROLINA	19	27,448,510	24,914,139	448,132	97,826,294	138,274	0	0
SOUTH DAKOTA	20	17,461,805	13,599,005	1,600,598	68,765,608	223,839	0	0
TENNESSEE	21	32,880,493	28,102,777	76,953	111,334,779	228,550	0	0
TEXAS	59	67,679,976	48,890,177	847,169	206,121,646	482,498	0	0
UTAH	6	2,535,258	2,359,039	67,630	11,503,415	11,022	0	0
VERMONT	2	766,602	633,616	8,412	2,314,986	634	0	0
VIRGINIA	13	13,138,662	9,600,379	277,665	32,664,414	129,541	0	0
WASHINGTON	18	11,080,975	6,075,573	130,937	16,304,578	75,522	0	0
WEST VIRGINIA	10	8,676,142	7,493,362	3,058	29,799,428	15,348	0	0
WISCONSIN	87	38,177,847	32,890,232	580,086	129,879,320	159,429	0	0
WYOMING	7	2,180,000	1,723,700	75,894	7,211,106	15,610	0	0
GUAM	1	442,245	2,202,957		24,641,715	617,811	0	0
PUERTO RICO	1	125,000	2,900,309		29,875,000		0	0

1. Includes data for loan repaid borrowers.

2. Number of borrowers with funds advanced.

3. Payments made in advance of due dates and which are in addition to "Principal due and paid".

4. Includes accumulated and current interest through December 13, 1980, or preceding installment date.

**TABLE 17: PAYMENTS OF PRINCIPAL AND INTEREST AND BALANCES OUTSTANDING
ON RTB LOANS, BY STATES AS OF DECEMBER 31, 1980**

State	Number of borrowers ¹	Principal due and paid ²	Interest due and paid ²	BALANCE OUTSTANDING		AMOUNTS OVERDUE MORE THAN 30 DAYS	
				Principal ²	Interest ³	Principal	Interest
UNITED STATES	420	\$ 29,946,304	\$ 225,961,434	\$ 967,346,624	\$ 1,415,683	\$ 67,449	\$ 225,022
ALABAMA	13	1,066,737	9,006,391	35,264,583	0	0	0
ALASKA	5	186,666	4,775,718	31,586,928	0	0	0
ARIZONA	3	1,941,479	3,655,807	22,330,287	0	0	0
ARKANSAS	7	873,364	8,515,050	31,268,400	0	0	0
CALIFORNIA	9	457,777	4,499,334	17,016,973	83,745	0	0
COLORADO	6	292,502	2,420,231	10,070,161	0	0	0
CONNECTICUT							
DELAWARE							
FLORIDA	7	643,292	5,850,015	17,653,254	0	0	0
GEORGIA	14	1,788,867	15,691,569	64,874,506	0	0	0
HAWAII							
IDAHO	1	8,415	164,876	1,460,335	0	0	0
ILLINOIS	14	385,906	2,328,480	10,472,562	72,959	0	0
INDIANA	9	503,811	4,422,818	12,504,231	0	0	0
IOWA	15	242,022	1,699,952	8,303,852	0	0	0
KANSAS	13	600,255	5,431,259	22,923,165	26,631	0	0
KENTUCKY	10	698,961	6,830,421	31,341,844	198,532	0	0
LOUISIANA	7	616,905	6,053,303	21,293,160	54,595	0	0
MAINE	6	170,165	2,510,665	11,418,706	0	0	0
MARYLAND	1	13,212	204,598	591,588	11,896	0	0
MASSACHUSETTS	1	17,880	191,684	501,870	0	0	0
MICHIGAN	12	135,613	1,765,833	13,156,844	45,669	0	0
MINNESOTA	29	996,555	9,713,008	43,271,830	0	0	0
MISSISSIPPI	3	111,009	1,756,889	5,925,441	225,022	67,449	225,022
MISSOURI	9	396,562	4,836,188	32,876,738	0	0	0
MONTANA							
NEBRASKA	7	191,504	2,288,873	9,487,425	0	0	0
NEVADA	4	75,109	743,192	3,560,968	0	0	0
NEW HAMPSHIRE	4	110,021	1,046,672	3,496,979	0	0	0
NEW JERSEY	3	295,594	2,998,394	11,398,706	0	0	0
NEW MEXICO							
NEW YORK	14	580,279	4,657,023	23,082,957	0	0	0
NORTH CAROLINA	9	782,986	6,686,608	25,078,417	223,117	0	0
NORTH DAKOTA	4	5,622,091	1,313,842	4,183,642	0	0	0
OHIO	2	26,511	378,536	1,799,639	0	0	0
OKLAHOMA	21	1,372,559	13,485,530	56,782,205	0	0	0
OREGON	11	367,705	4,016,716	17,444,889	122,086	0	0
PENNSYLVANIA	19	1,094,380	17,649,013	98,955,578	0	0	0
RHODE ISLAND							
SOUTH CAROLINA	14	1,812,907	15,103,737	49,125,034	9,781	0	0
SOUTH DAKOTA	4	194,891	1,003,091	8,839,267	0	0	0
TENNESSEE	10	1,231,913	12,540,280	40,354,996	0	0	0
TEXAS	18	1,071,930	11,772,681	58,728,811	321,957	0	0
UTAH	3	74,252	663,808	2,138,465	9,457	0	0
VERMONT	3	64,667	518,035	2,623,635	0	0	0
VIRGINIA	7	739,091	4,709,432	11,901,750	0	0	0
WASHINGTON	8	62,804	1,238,235	9,857,755	0	0	0
WEST VIRGINIA	4	125,791	1,108,687	3,160,509	7,611	0	0
WISCONSIN	54	1,854,918	19,233,062	76,615,463	0	0	0
WYOMING	4	46,446	481,899	2,622,276	2,625	0	0
GUAM							
PUERTO RICO							

1. Number of borrowers with funds advanced.

2. Because of the omission of cents for individual borrowers, totals shown in this table may not add or be identical to the sum of figures shown in the body of this report.

3. Includes current interest through December 31, 1980, or preceding installment date.

TABLE 18: NUMBER OF TELEPHONES, BY CLASS AND GRADE OF SERVICE REPORTED
BY BORROWERS, BY STATES AS OF DECEMBER 31, 1980

State	Number of borrowers	BUSINESS TELEPHONES											Official telephones
		BUSINESS SUBSCRIBERS											
		BUSINESS SUBSCRIBERS											
		Total	1 party	2 party	4 & 5 party	8 party	Pay stations	Other	Radio-telephones	Business extensions			
UNITED STATES	936	506,826	383,761	6,519	16,406	3,844	37,913	49,684	8,699	767,420	39,135		
ALABAMA	22	11,660	9,618	206	420	28	708	1,452	228	17,009	1,073		
ALASKA	8	5,957	4,899	100	335	33	944	635	11	10,006	308		
ARIZONA	4	12,404	8,881	163	171	185	1,440	1,436	128	26,241	823		
ARKANSAS	18	18,579	13,941	63	1,625	30	1,137	1,617	166	23,480	903		
CALIFORNIA	11	4,539	3,030	285	333	144	290	451	6	4,149	528		
COLORADO	15	3,874	3,157	24	22	1	282	300	88	4,346	228		
CONNECTICUT	7	9,959	7,440	304	160		885	1,115	55	18,807	943		
DELAWARE	28	29,019	20,914	847	1,148	17	2,130	3,756	307	45,355	2,952		
GEORGIA													
HAWAII	8	2,024	1,470	46	31	34	125	150	168	2,635	160		
IDAH0	24	10,105	8,211	23	2		802	868	199	13,383	458		
ILLINOIS	29	8,084	6,437	77	160	71	549	539	251	10,289	639		
INDIANA	78	18,672	15,069	8	12	101	1,170	1,884	428	25,864	1,228		
IOWA													
KANSAS	33	15,986	11,990	97	519	69	1,079	1,616	616	23,096	1,538		
KENTUCKY	16	15,020	14,107	181	1,056		1,097	1,582	46	23,697	961		
LOUISIANA	19	10,867	8,042	129	259	8	718	1,985	399	16,826	1,227		
MAINE	10	4,556	3,082	184	482	40	389	283	106	5,747	741		
MARYLAND	1	412	300	3	12		31	55	11	301	17		
MASSACHUSETTS	1	176	149				8	19		149	8		
MICHIGAN	25	9,149	7,270	32	214	69	674	733	157	9,639	208		
MINNESOTA	63	28,210	22,397	103	579	63	1,950	2,481	637	35,699	1,539		
MISSISSIPPI	16	5,126	3,828	106	258	7	298	526	103	6,002	413		
MISSOURI	23	24,174	18,320	26	2,199	131	1,776	1,550	172	29,294	1,235		
MONTANA	11	4,916	3,582	28	167	37	465	287	350	5,700	539		
NEBRASKA	31	8,284	6,720	46	87	29	487	727	188	10,434	594		
NEVADA	4	1,112	804	47			127	100	34	2,187	28		
NEW HAMPSHIRE	5	1,304	853	43	19		157	179	53	1,959	200		
NEW JERSEY	3	4,331	3,511	3	12	17	338	379	71	6,772	161		
NEW MEXICO	8	2,096	1,233	82	91	137	207	139	207	2,755	175		
NEW YORK	28	12,257	9,061	410	766	119	1,160	722	19	16,481	1,256		
NORTH CAROLINA	18	17,280	13,619	135	120		1,185	2,174	47	30,074	819		
NORTH DAKOTA	13	11,603	7,826	21	42	1,634	691	792	617	17,618	1,011		
OHIO	15	2,952	2,568	32	22		139	167	4	2,950	132		
OKLAHOMA	32	15,705	12,634	66	614	1	872	1,051	467	19,521	1,614		
OREGON	18	7,779	5,413	230	235	176	546	925	254	11,587	574		
PENNSYLVANIA	27	34,860	25,847	616	470	125	3,417	4,117	68	67,466	925		
RHODE ISLAND													
SOUTH CAROLINA	19	13,288	9,270	200	566	6	1,090	1,943	213	29,425	1,060		
SOUTH DAKOTA	20	7,557	6,079	84	56	25	637	644	32	10,420	599		
TENNESSEE	21	16,071	11,976	220	282	6	1,401	2,006	180	28,361	1,431		
TEXAS	55	37,093	27,936	257	1,205	263	2,587	4,013	832	57,426	3,674		
UTAH	6	1,373	1,009	17	17		88	100	142	1,067	54		
VERMONT	4	1,179	886	22	8		186	77		1,729	101		
VIRGINIA	12	4,764	3,686	80	168		383	432	15	7,915	408		
WASHINGTON	15	3,683	2,478	162	249	141	254	306	93	3,576	366		
WEST VIRGINIA	10	4,375	2,967	115	395	72	318	498	10	7,643	325		
WISCONSIN	92	30,624	24,337	162	750		2,262	2,714	399	52,115	3,759		
WYOMING	8	1,855	1,351	70	55	24	128	125	102	1,870	198		
GUAM	1	3,343	2,800	32	3		89	419		6,591	202		
PUERTO RICO	1	7,790	6,894	132			526	238		12,324	600		

TABLE 18 (Cont.): NUMBER OF TELEPHONES, BY CLASS AND GRADE OF SERVICE REPORTED
BY BORROWERS, BY STATES AS OF DECEMBER 31, 1980

State	Number of borrowers	Total telephones	RESIDENTIAL TELEPHONES								Service stations (switchers)
			RESIDENCE SUBSCRIBERS						Residential extensions		
			Total	1 party	2 party	4 & 5 party	8 party	Radio-telephones			
UNITED STATES	936	6,769,860	3,752,092	2,902,994	129,567	653,300	66,157	74	1,750,630	3,441	
ALABAMA	22	149,423	87,432	66,900	2,853	17,129	550		33,701		
ALASKA	6	49,752	25,017	1,300	1,300	305			8,387	21	
ARIZONA	4	141,767	72,278	56,405	5,220	8,218	2,435		31,430	27	
ARKANSAS	18	224,806	133,973	67,739	6,006	57,888	2,340		49,488		
CALIFORNIA	11	41,051	23,068	11,316	3,647	5,943	2,161	1	9,216	2	
COLORADO	15	34,958	18,553	17,658	113	662	111	9	8,257		
CONNECTICUT											
DELAWARE	7	124,240	63,710	46,660	6,870	10,180			31,936		
FLORIDA	28	409,304	225,976	156,278	13,895	54,933	869	1	108,674	1,084	
GEORGIA											
HAWAII	8	19,466	9,367	7,417	328	980	642		5,423	7	
IDAHO	24	140,487	73,301	72,472	289	540			44,108		
ILLINOIS	29	134,973	63,045	1,365	1,365	10,726	1,337	1	40,025	1	
INDIANA	78	257,360	140,617	119,857	6,286	10,482	3,992		72,852	11	
IOWA											
KANSAS	33	217,965	116,372	90,900	2,446	19,721	3,305		62,547	42	
KENTUCKY	16	237,461	146,835	91,612	4,422	50,801	52,486		29,239	4	
LOUISIANA	19	124,825	68,149	53,695	1,321	12,843	290		17,575	69	
MAINE	10	72,975	44,580	21,858	2,726	18,634	1,362		1,618		
MARYLAND	1	4,839	2,546	2,057	122	367					
MASSACHUSETTS	1	2,804	1,718	1,555	128	35			772		
MICHIGAN	25	128,457	76,079	58,738	352	13,152	3,831	6	34,112	3	
MINNESOTA	63	372,578	216,205	194,007	6,265	12,636	3,266	31	93,406		
MISSISSIPPI	16	76,096	31,091	44,847	789	12,354	613		20,234		
MISSOURI	23	318,251	192,280	108,564	753	77,042	5,921		72,809	9	
MONTANA	11	54,942	28,359	25,409	317	1,684	949		15,602		
NEBRASKA	31	94,712	51,886	43,461	1,566	5,195	1,660	4	24,080	113	
NEVADA	4	8,518	3,683	3,372	253	58			1,608		
NEW HAMPSHIRE	5	20,235	10,588	8,071	1,846	621	49	1	6,363		
NEW JERSEY	3	44,515	19,428	17,688	45	1,683	12		13,929	273	
NEW MEXICO	8	20,207	10,458	7,241	537	1,490	1,188	2	4,862		
NEW YORK	28	163,510	95,280	55,638	4,254	29,498	5,490		38,658	300	
NORTH CAROLINA	18	313,776	178,433	165,572	2,753	10,108			89,344		
NORTH DAKOTA	13	110,217	51,212	49,838	272	1,102			29,565		
OHIO	15	43,070	25,969	17,632	2,340	5,997			11,587	7	
OKLAHOMA	32	194,476	109,559	90,757	2,040	16,741	21		48,913	15	
OREGON	18	87,795	45,323	32,013	2,759	7,887	2,647	17	22,946	511	
PENNSYLVANIA	27	490,610	247,795	188,926	16,560	38,273	4,036		143,657	24	
RHODE ISLAND	19	247,209	130,089	112,561	2,545	14,953	29	1	75,127	163	
SOUTH CAROLINA											
SOUTH DAKOTA	20	91,796	46,881	44,216	959	873	833		26,931	52	
TENNESSEE	21	270,699	155,781	133,967	4,109	17,330	375		71,061		
TEXAS	55	494,504	271,366	211,207	5,887	45,267	9,005		128,892	66	
UTAH	6	13,810	7,542	6,841	419	282			3,874		
VERMONT	4	10,538	5,304	4,572	440	292			2,297	5	
VIRGINIA	12	69,331	40,737	31,308	971	8,458			15,935	4	
WASHINGTON	15	38,666	21,443	13,188	1,149	4,964			9,756	148	
WEST VIRGINIA	10	70,927	46,710	21,702	2,028	19,212			12,372		
WISCONSIN	92	427,045	231,173	211,164	2,096	17,911			11,790	298	
WYOMING	8	13,501	6,368	4,839	529	808	192		3,314	21	
GUAM	1	25,503	13,565	10,901	1,859	776	29		2,221		
PUERTO RICO	1	65,910	37,783	34,245	3,538				7,651		

**TABLE 19: NUMBER OF CENTRAL OFFICES IN OPERATION, TELEPHONES, SUBSCRIBERS
RECEIVING SERVICE AND ROUTE MILES OF LINE REPORTED BY
BORROWERS, BY STATES AS OF DECEMBER 31, 1980**

State	Number of borrowers	Central offices in operation	Telephones in service	Subscribers receiving service	Route miles of line
UNITED STATES	936	5,659	6,769,860	4,262,359	797,944
ALABAMA	22	100	149,423	99,092	17,792
ALASKA	8	55	49,752	31,995	3,653
ARIZONA	4	120	141,767	84,709	12,027
ARKANSAS	18	165	224,806	152,552	23,175
CALIFORNIA	11	36	41,051	27,609	5,101
COLORADO	15	55	34,958	22,427	8,402
CONNECTICUT					
DELAWARE	7	52	124,240	73,669	10,316
FLORIDA	28	222	409,304	256,079	47,104
GEORGIA					
HAWAII					
IDAHO	8	29	19,466	11,398	3,331
ILLINOIS	24	157	140,487	83,406	15,779
INDIANA	29	97	134,973	84,559	11,156
IOWA	78	379	257,360	159,300	30,094
KANSAS	33	356	217,965	132,400	42,076
KENTUCKY	16	139	237,461	161,859	24,081
LOUISIANA	19	73	124,825	78,816	7,621
MAINE	10	90	72,975	49,205	5,570
MARYLAND	1	1	4,839	2,958	480
MASSACHUSETTS	1	1	2,804	1,894	70
MICHIGAN	25	99	128,457	85,231	9,496
MINNESOTA	63	390	372,578	244,415	55,546
MISSISSIPPI	16	55	76,096	49,973	9,292
MISSOURI	23	333	318,251	216,463	46,144
MONTANA	11	117	54,942	33,388	25,534
NEBRASKA	31	134	94,712	60,331	21,010
NEVADA	4	15	8,518	4,795	1,045
NEW HAMPSHIRE	5	14	20,235	11,892	1,284
NEW JERSEY	3	10	44,515	24,032	993
NEW MEXICO	8	53	20,207	12,554	6,668
NEW YORK	28	82	163,510	107,837	9,063
NORTH CAROLINA	18	118	313,776	195,713	24,035
NORTH DAKOTA	13	167	110,217	62,815	30,872
OHIO	15	28	43,070	28,928	2,905
OKLAHOMA	32	243	194,476	125,279	28,710
OREGON	18	70	87,795	53,613	7,681
PENNSYLVANIA	27	176	490,610	282,679	35,204
RHODE ISLAND					
SOUTH CAROLINA	19	91	247,209	143,540	19,753
SOUTH DAKOTA	20	136	91,796	54,490	26,529
TENNESSEE	21	141	270,699	171,852	23,612
TEXAS	55	565	494,504	308,525	73,877
UTAH	6	27	13,810	8,915	2,540
VERMONT	4	5	10,538	6,488	608
VIRGINIA	12	48	69,331	45,505	7,731
WASHINGTON	15	32	38,666	25,274	4,048
WEST VIRGINIA	10	62	70,927	51,085	6,452
WISCONSIN	92	278	427,045	262,095	42,583
WYOMING	8	23	13,501	8,244	2,917
GUAM	1	8	25,503	16,908	1,140
PUERTO RICO	1	12	65,910	45,573	2,844

**TABLE 20: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS, BY STATES
AS OF DECEMBER 31, 1980-ASSETS AND OTHER DEBITS**

State	Number of borrowers	Telephone plant in service	Telephone plant under construction	Telephone plant for future use	Telephone plant adjustment	Total telephone plant	Depreciation reserve
UNITED STATES	936	\$ 6,869,934,239	\$ 465,904,555	\$10,112,060	\$ 42,199,155	\$ 7,388,150,009	\$ 1,729,988,916
ALABAMA	22	160,516,299	11,546,815	66,558	75,886	172,205,558	42,354,935
ALASKA	8	104,091,349	11,874,640	274,343	31,703	116,272,035	12,335,580
ARIZONA	4	214,814,997	13,363,804	139,324	2,362,917	230,681,042	46,473,621
ARKANSAS	18	219,918,993	10,968,444	231,644	1,962,838	233,081,919	40,645,898
CALIFORNIA	11	72,963,791	4,336,299	176,325		77,476,415	13,301,782
COLORADO	15	49,525,903	2,567,988	941	525,447	52,620,279	11,143,997
CONNECTICUT							
DELAWARE							
FLORIDA	7	146,886,733	7,681,001	8,275	1,655,222	156,231,231	33,063,871
GEORGIA	28	405,635,005	20,559,234	601,417	399,939	427,195,595	87,944,111
HAWAII							
IDAHO	8	22,607,048	2,662,002			25,269,050	7,387,953
ILLINOIS	24	124,536,751	6,689,366	45,385	343,665	131,615,167	46,110,466
INDIANA	29	118,091,866	6,986,443	49,162	1,918,334	127,045,805	34,787,811
IOWA	78	203,193,860	13,210,217		2,447,224	218,851,301	61,795,766
KANSAS	33	220,927,451	15,414,171	12,942	2,183,023	238,537,587	54,579,782
KENTUCKY	16	238,243,455	30,415,509	127,236	273,715	269,059,915	53,100,321
LOUISIANA	19	130,808,701	9,541,124	7,594	5,473,523	145,830,942	28,579,136
MAINE	10	67,089,870	3,623,027			70,712,897	19,881,163
MARYLAND	1	3,893,355	46,232			3,939,587	1,014,233
MASSACHUSETTS	1	1,882,772	128,221			2,010,993	612,471
MICHIGAN	25	117,292,457	2,800,034	24,837	153,771	120,271,099	32,469,829
MINNESOTA	63	363,009,294	11,902,557	306,123	926,379	376,144,353	89,781,287
MISSISSIPPI	16	78,999,322	13,700,203		274,621	92,974,146	19,905,585
MISSOURI	23	307,490,269	11,609,798		622,769	319,722,836	64,354,687
MONTANA	11	115,902,842	7,530,638	67,210	2,904,250	126,404,940	30,279,246
NEBRASKA	31	97,419,507	8,038,634	12,376	591,112	106,061,629	26,577,150
NEVADA	4	10,974,595	245,471	6,063		11,226,129	3,506,674
NEW HAMPSHIRE	5	19,767,327	1,970,740			21,738,067	6,182,415
NEW JERSEY	3	43,406,239	1,714,477			45,120,716	9,256,947
NEW MEXICO	8	31,936,616	12,343,937	5,697,185	883,651	50,861,389	6,230,925
NEW YORK	28	128,415,802	5,046,090	72,962	684,663	134,221,517	35,400,425
NORTH CAROLINA	18	286,531,504	12,147,153	44,982	253,218	298,976,857	77,402,701
NORTH DAKOTA	13	133,917,340	5,361,651	148,826	20,650	139,448,467	44,248,118
OHIO	15	38,955,961	3,799,740	23,906	57,041	42,836,648	11,670,713
OKLAHOMA	32	207,877,981	16,034,523	142,901	4,670,489	228,725,894	48,825,992
OREGON	18	91,148,683	3,527,310	96,642	20,103	94,792,738	24,938,614
PENNSYLVANIA	27	388,175,606	10,398,770	28,717	985,445	399,588,538	103,919,469
RHODE ISLAND							
SOUTH CAROLINA	19	245,589,333	17,537,006	104,928	504,590	263,735,857	76,078,418
SOUTH DAKOTA	20	107,566,188	8,693,343	276,928	1,423,135	117,959,594	30,670,109
TENNESSEE	21	240,112,091	16,878,300	98,269	20,637	257,109,297	61,322,949
TEXAS	55	602,764,192	58,355,315	1,089,350	7,467,352	669,676,209	124,115,128
UTAH	6	17,529,952	634,539	6,500		18,169,707	4,040,513
VERMONT	4	9,875,408	1,373,660		1,284CR 2,715CR	11,246,353	3,552,879
VIRGINIA	12	68,772,269	3,697,470	18,384		72,488,123	17,998,456
WASHINGTON	15	42,946,987	2,221,662	3,129		45,171,778	11,315,107
WEST VIRGINIA	10	72,782,234	5,594,844		9,570	78,386,648	20,045,149
WISCONSIN	92	386,264,115	14,810,385	55,489	58,046	401,188,035	118,579,950
WYOMING	8	18,113,517	1,080,736		16,226	19,210,479	5,001,060
GUAM	1	23,086,626	24,142,087			47,228,713	8,356,168
PUERTO RICO	1	67,681,783	11,098,945	45,207		78,825,935	18,849,356

CR indicates a "red" figure.

TABLE 20 (Cont.): COMPOSITE BALANCE SHEET REPORTED BY BORROWERS, BY STATES
AS OF DECEMBER 31, 1980-ASSETS AND OTHER DEBITS

State	Number of borrowers	Amortization reserve	Total telephone plant less reserves	Investments in other companies	Other investments and funds	Current assets	Other assets	Total assets and other debits
UNITED STATES	936	\$12,881,904	\$ 5,645,279,189	\$ 22,759,145	\$ 130,879,420	\$ 609,434,745	\$ 95,493,579	\$ 6,503,846,078
ALABAMA	22	93,562	129,757,061	16,196	3,958,757	11,419,270	1,530,475	144,691,759
ALASKA	8	202,355	103,734,100		1,952,189	9,823,964	1,065,257	116,575,510
ARIZONA	4	1,285,385	182,922,036		1,709,835	11,851,532	692,044	197,175,447
ARKANSAS	18	1,108,561	191,327,460		1,970,609	14,913,758	2,544,275	210,756,102
CALIFORNIA	11		64,174,633	2,000	1,592,305	5,562,380	493,247	71,824,565
COLORADO	15	273,539	41,202,743	31,600	1,127,156	5,531,948	1,034,738	48,928,185
CONNECTICUT								
DELAWARE								
FLORIDA	7	1,352,038	121,815,322	400,000	2,393,967	11,331,373	1,021,331	136,961,993
GEORGIA	28	157,794	339,093,690	402,638	6,020,183	34,510,371	5,899,549	385,926,431
HAWAII								
IDAHO	8		17,881,097		351,562	2,334,890	482,808	21,050,357
ILLINOIS	24	250,222	85,254,479		4,793,456	8,281,392	1,170,079	99,499,406
INDIANA	29	357,772	91,900,222	1,463,540	1,509,815	9,259,030	1,540,728	105,673,335
IOWA	78	487,244	156,568,291	1,027,430	3,470,090	25,372,058	3,728,747	190,166,616
KANSAS	33	554,591	183,403,214	843,997	4,011,097	24,121,271	8,970,330	221,349,909
KENTUCKY	16	221,573	215,738,021	298,183	1,714,940	16,301,038	2,894,621	236,946,803
LOUISIANA	19	992,248	116,259,558	88,653	5,119,899	7,499,607	2,476,571	131,444,288
MAINE	10		50,831,734	125,349	769,632	7,293,171	217,805	59,237,691
MARYLAND	1		2,925,354		379,857	729,780	329,054	4,364,045
MASSACHUSETTS	1		1,398,522		26,387	178,698	88,407	1,692,014
MICHIGAN	25	7,474	87,793,796	423,151	1,408,317	7,857,682	2,225,117	99,708,063
MINNESOTA	63	280,759	286,082,307	1,518,767	5,031,789	30,224,067	6,930,211	329,787,141
MISSISSIPPI	16	124,359	72,944,202	794,946	1,259,981	5,846,641	1,462,724	82,308,494
MISSOURI	23	443,630	254,924,519	4,313	2,466,573	22,339,493	4,500,615	284,235,513
MONTANA	11	175,531	95,950,163	36,733	4,942,773	11,163,859	604,482	112,698,010
NEBRASKA	31	468,367	79,016,112	603,503	3,568,693	11,118,436	2,323,486	96,630,230
NEVADA	4		7,719,455	20,000	424,028	2,147,115	163,859	10,474,457
NEW HAMPSHIRE	5		15,555,652	24,500	275,271	2,984,854	202,182	19,042,459
NEW JERSEY	3		35,863,769		929,556	4,267,422	175,595	41,236,342
NEW MEXICO	8	282,102	44,348,362	33,600	363,415	3,896,460	198,708	48,840,545
NEW YORK	28	61,799	98,759,293	55,504	2,346,887	9,178,278	2,243,997	112,583,959
NORTH CAROLINA	18		221,574,156		4,527,251	20,693,204	2,181,093	248,975,704
NORTH DAKOTA	13	498,552	94,701,797	485,081	10,883,377	10,608,203	3,785,047	120,463,505
OHIO	15	1,690	31,164,245	1,568,728	322,207	2,297,265	947,024	36,299,469
OKLAHOMA	32	869,888	179,030,014	52,577	5,315,076	28,130,832	4,353,309	216,891,808
OREGON	18		69,854,124	2,100	2,330,298	8,946,040	548,825	81,681,387
PENNSYLVANIA	27		295,669,069	3,486,145	8,730,563	33,657,840	3,802,985	345,346,602
RHODE ISLAND								
SOUTH CAROLINA	19	203,905	187,453,534	139,700	6,530,177	26,831,587	1,873,192	222,828,190
SOUTH DAKOTA	20	1,366,236	85,923,249	3,218,181	3,919,108	8,852,502	2,121,604	104,034,644
TENNESSEE	21	1,537	195,784,811	16,000	3,374,393	22,493,392	1,205,595	222,874,191
TEXAS	55	661,911	544,899,170	2,930,271	7,325,035	51,544,269	6,597,835	613,296,580
UTAH	6	14,427	14,114,767	996,466	57,933	1,651,205	471,342	17,291,713
VERMONT	4		7,693,474		268,191	1,736,154	226,630	9,924,449
VIRGINIA	12	1,452	54,488,215	60,000	1,150,766	5,164,019	379,598	61,242,598
WASHINGTON	15	322	33,856,349	2,418	1,958,081	4,874,327	332,882	41,024,057
WEST VIRGINIA	10	5,275	58,336,224		615,989	6,511,642	631,498	66,095,353
WISCONSIN	92	59,578	282,548,507	1,586,281	5,996,580	39,079,640	4,056,055	333,267,063
WYOMING	8	16,226	14,193,193	594	589,972	2,305,457	142,849	17,232,065
GUAM	1		38,872,545			5,210,023	22,377	44,104,945
PUERTO RICO	1		59,976,579		1,095,404	11,507,306	4,602,797	77,182,086

**TABLE 21: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS, BY STATES
AS OF DECEMBER 31, 1980-LIABILITIES AND OTHER CREDITS**

State	Number of borrowers	Capital stock membership and capital certificates	Retained earnings or margins and capital credits	Total net worth	Long-term debt	Current and accrued liabilities	Deferred credits and operating reserves	Total liabilities and other credits
UNITED STATES	936	\$ 262,270,363	\$ 1,357,540,111	\$ 1,619,810,474	\$ 3,915,171,124	\$ 490,748,179	\$ 478,116,301	\$ 6,503,846,078
ALABAMA	22	1,703,400	19,761,533	21,464,933	113,541,854	6,304,585	5,370,387	146,681,759
ALASKA	8	2,980,526	27,635,686	30,616,212	70,596,888	8,252,809	7,109,601	116,575,510
ARIZONA	4	6,528,810	69,474,024	76,002,834	85,118,657	19,882,449	16,171,507	197,175,447
ARKANSAS	18	9,869,649	44,496,374	54,366,023	110,756,672	20,074,240	25,559,167	210,756,102
CALIFORNIA	11	3,329,328	10,881,834	14,211,162	51,454,433	5,111,857	1,047,113	71,824,565
COLORADO	15	797,912	11,086,404	11,884,316	33,064,835	2,684,194	1,294,840	48,928,185
CONNECTICUT								
DELAWARE								
FLORIDA	7	2,296,220	36,926,910	39,223,130	73,235,801	6,981,664	17,521,398	136,961,993
GEORGIA	28	31,970,174	56,742,472	88,712,646	231,283,336	23,723,265	42,207,184	385,926,431
HAWAII								
IDaho	8	573,272	5,057,815	5,631,087	14,032,928	925,877	460,445	21,050,357
ILLINOIS	24	2,217,953	31,692,009	33,909,962	51,550,180	4,501,413	9,537,851	99,499,406
INDIANA	29	2,968,018	19,239,770	22,207,788	72,778,263	5,514,005	5,173,279	105,673,335
IOWA	78	9,701,670	51,694,585	61,396,255	90,098,611	22,256,189	16,415,561	190,166,616
KANSAS	33	6,574,764	64,421,698	70,996,462	120,146,016	16,383,039	13,824,392	221,349,909
KENTUCKY	16	7,810,713	40,266,981	48,077,694	161,465,907	12,611,611	14,791,591	236,946,803
LOUISIANA	19	1,012,946	28,297,768	29,310,714	79,472,011	16,015,495	6,646,068	131,444,288
MAINE	10	4,808,298	11,909,063	16,717,361	30,600,810	4,794,698	7,124,822	59,237,691
MARYLAND	1	277,500	715,787	993,287	2,873,648	149,034	348,076	4,364,045
MASSACHUSETTS	1	141,000	363,213	504,213	1,101,512	51,417	34,872	1,692,014
MICHIGAN	25	2,743,270	24,279,706	27,022,976	58,086,064	5,020,227	9,578,796	99,708,063
MINNESOTA	63	13,092,210	70,283,549	83,375,759	193,446,752	20,280,839	32,683,821	329,787,141
MISSISSIPPI	16	1,056,959	8,363,186	9,430,145	61,864,617	7,018,326	3,995,406	82,308,494
MISSOURI	23	19,467,135	54,088,016	73,555,151	155,899,514	20,907,966	33,872,882	284,235,513
MONTANA	11	266,023	22,179,917	22,445,940	81,829,807	8,273,312	148,951	112,698,010
NEBRASKA	31	2,648,952	26,234,480	28,883,432	59,881,167	3,537,940	4,327,691	96,630,230
NEVADA	4	960,973	2,817,548	3,778,521	5,609,978	863,358	222,600	10,474,457
NEW HAMPSHIRE	5	1,031,651	3,089,917	4,121,568	12,263,012	1,708,363	949,516	19,042,459
NEW JERSEY	3	2,941,720	8,199,523	11,141,243	23,207,957	2,462,031	4,425,111	41,236,342
NEW MEXICO	8	426,827	3,212,153	3,638,980	34,113,513	11,024,937	63,115	48,840,545
NEW YORK	28	9,276,983	20,875,614	30,152,597	65,799,986	10,481,072	6,150,304	112,583,959
NORTH CAROLINA	18	10,510,749	45,608,140	56,118,889	158,668,202	12,446,257	21,742,356	248,975,704
NORTH DAKOTA	13	1,464,149	35,038,998	36,503,147	74,233,985	5,619,912	4,106,461	120,463,505
OHIO	15	1,376,515	8,675,199	10,051,714	13,738,619	9,960,360	2,548,776	36,299,469
OKLAHOMA	32	6,577,985	40,470,071	47,048,056	146,811,019	15,689,552	7,333,181	216,881,808
OREGON	18	594,033	29,197,883	29,791,916	42,877,350	4,691,522	4,320,599	81,681,387
PENNSYLVANIA	27	23,111,347	78,363,211	101,474,558	181,509,683	18,160,644	44,201,717	345,346,602
RHODE ISLAND								
SOUTH CAROLINA	19	5,036,801	38,766,705	43,803,506	156,699,646	12,136,075	10,188,963	222,828,190
SOUTH DAKOTA	20	1,359,645	14,050,788	15,410,433	78,433,487	7,038,845	3,151,879	104,034,644
TENNESSEE	21	5,661,774	30,995,921	36,657,695	164,430,847	13,489,933	8,296,716	222,874,191
TEXAS	55	25,851,918	148,710,945	174,562,863	334,461,587	49,302,199	54,969,931	613,296,580
UTAH	6	412,650	1,793,926	2,206,576	14,305,461	713,934	65,742	17,291,713
VERMONT	4	79,571	3,406,005	3,485,576	4,915,647	1,214,672	308,554	9,924,449
VIRGINIA	12	3,637,145	10,385,139	14,022,284	37,281,975	5,973,221	3,965,118	61,242,598
WASHINGTON	15	789,592	13,193,940	13,983,532	20,997,537	3,935,533	2,107,455	41,024,057
WEST VIRGINIA	10	1,543,110	11,911,155	13,454,265	37,878,583	6,643,696	8,118,809	66,095,353
WISCONSIN	92	24,306,761	47,333,850	71,640,611	229,423,872	22,094,015	10,108,565	333,267,063
WYOMING	8	471,762	4,769,275	5,241,037	9,847,761	890,976	1,252,291	17,232,065
GUAM	1		10,515,124	10,515,124	25,055,073	8,012,022	522,726	44,104,945
PUERTO RICO	1		10,066,301	10,066,301	38,426,061	24,939,629	3,750,095	77,182,086

TABLE 22: COMPOSITE REVENUES REPORTED BY BORROWERS, BY STATES—CALENDAR YEAR 1980

State	Number of borrowers	Total operating revenues	LOCAL SERVICE REVENUES		NET TOLL SERVICE REVENUES		MISCELLANEOUS OPERATING REVENUES		UNCOLLECTIBLE OPERATING REVENUES (DEBIT)	
			Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
UNITED STATES	936	\$ 1,757,740,404	\$ 648,608,495	36.9	\$ 1,066,420,442	60.7	\$ 54,979,939	3.1	\$ 12,336,472	.7
ALABAMA	22	36,159,502	14,946,433	41.3	20,804,749	57.5	240,305	2.3	431,924	1.2
ALASKA	8	35,639,426	9,576,021	26.9	24,842,687	69.7	1,549,244	4.3	328,526	.9
ARIZONA	4	70,770,602	16,027,657	22.6	53,283,282	75.3	1,785,273	2.5	326,010	.5
ARKANSAS	18	62,037,132	22,537,634	35.8	39,019,454	62.0	1,662,789	2.6	295,745	.5
CALIFORNIA	11	19,299,129	3,370,120	17.5	15,815,818	82.0	230,815	1.2	117,633	.6
COLORADO	15	12,829,951	2,996,360	23.4	9,456,697	73.7	430,997	3.4	54,103	.4
CONNECTICUT	7	42,032,958	15,066,874	35.8	26,372,511	62.7	789,049	1.9	195,476	.5
DELAWARE	28	107,132,125	41,882,179	39.1	62,956,267	58.7	3,202,731	3.0	809,052	.8
FLORIDA	8	5,171,209	1,594,622	30.8	3,440,430	66.5	158,305	3.1	22,148	.4
HAWAII	24	30,387,520	11,555,410	38.0	17,537,425	57.7	1,487,132	4.9	192,447	.6
ILLINOIS	29	25,924,029	13,782,127	53.2	11,197,278	43.2	1,203,818	4.6	259,194	1.0
INDIANA	78	53,754,314	19,916,669	37.1	32,518,853	60.5	1,553,574	2.9	234,782	.4
IOWA	33	58,077,693	14,439,083	24.9	42,351,231	72.9	1,583,893	2.7	296,514	.5
KANSAS	16	48,112,040	25,169,067	52.3	19,559,449	40.4	1,551,672	3.2	468,148	1.0
KENTUCKY	19	35,831,792	15,286,551	42.7	19,575,462	54.6	1,065,185	3.0	99,406	.3
LOUISIANA	10	18,205,452	5,226,989	28.7	12,784,068	70.2	378,671	2.1	184,276	1.0
MAINE	1	1,169,803	340,710	29.1	805,391	68.8	35,176	3.0	11,474	1.0
MARYLAND	1	635,624	287,184	45.2	313,214	49.3	37,061	5.8	1,831	.3
MASSACHUSETTS	25	27,913,922	10,863,426	38.9	16,385,151	58.7	1,028,481	3.7	363,116	1.3
MICHIGAN	63	91,505,709	38,776,433	42.4	50,230,932	54.9	2,918,010	3.2	419,664	.5
MINNESOTA	16	15,979,146	7,563,352	47.3	8,439,703	52.8	195,850	1.2	219,759	1.4
MISSISSIPPI	23	86,580,267	27,108,252	31.3	57,175,822	66.0	2,962,839	3.4	666,646	.8
MISSOURI	11	21,268,659	4,451,904	20.9	16,365,724	76.9	462,382	2.2	11,351	.1
MONTANA	31	24,982,094	7,612,848	30.5	16,826,321	67.4	613,602	2.5	70,677	.3
NEBRASKA	4	3,943,154	718,897	18.2	3,154,396	80.0	80,625	2.0	10,764	.3
NEVADA	5	6,191,787	1,699,344	27.4	4,413,816	71.3	121,627	2.0	43,000	.7
NEW HAMPSHIRE	3	13,991,569	2,806,053	20.1	10,754,937	76.9	532,213	3.8	101,634	.7
NEW JERSEY	8	6,567,527	1,627,313	24.8	4,917,955	74.9	46,852	.7	24,593	.4
NEW MEXICO	28	37,281,929	15,403,000	41.3	20,915,145	56.1	1,289,771	3.5	325,987	.9
NEW YORK	18	63,465,336	30,393,805	47.9	31,590,702	49.8	1,699,943	2.7	219,114	.3
NORTH CAROLINA	13	27,635,665	11,121,222	40.2	15,710,441	56.8	912,436	3.3	108,434	.4
NORTH DAKOTA	15	8,554,113	3,881,845	45.4	4,562,095	53.3	324,608	3.8	214,435	2.5
OHIO	32	53,154,659	16,105,182	30.3	35,777,443	67.3	1,558,581	2.9	286,547	.5
OKLAHOMA	27	28,378,528	7,596,564	26.8	20,007,975	70.5	918,932	3.2	144,943	.5
OREGON	18	98,714,059	39,530,138	40.0	54,730,512	55.4	4,931,669	5.0	478,260	.5
PENNSYLVANIA	19	56,338,644	24,629,690	43.7	30,065,832	53.4	2,212,217	3.9	569,095	1.0
RHODE ISLAND	20	21,041,285	6,901,960	32.8	13,699,966	65.1	560,467	2.7	121,104	.6
SOUTH CAROLINA	21	50,442,299	27,572,929	54.7	22,018,877	43.7	1,482,824	2.9	632,331	1.3
TENNESSEE	55	168,306,269	57,368,967	34.1	107,800,701	64.1	4,058,906	2.4	922,305	.5
TEXAS	6	3,597,511	1,237,109	34.4	2,245,488	62.4	152,242	4.5	47,328	1.3
UTAH	4	3,046,649	882,677	29.0	2,173,705	71.3	26,495	.9	36,228	1.2
VERMONT	12	14,816,471	6,952,808	46.9	7,441,818	50.2	527,826	3.6	105,981	.7
VIRGINIA	15	14,196,198	3,151,485	22.2	10,629,452	74.9	477,199	3.2	31,938	.2
WASHINGTON	10	16,205,309	8,094,102	49.9	7,841,805	48.4	388,597	2.4	119,195	.5
WEST VIRGINIA	92	95,759,333	36,604,149	38.2	55,565,083	58.0	4,050,801	4.2	461,700	.5
WISCONSIN	8	5,306,490	993,353	18.7	4,158,081	78.4	190,671	3.6	35,615	.7
WYOMING	1	6,575,053	4,849,151	73.8	1,764,501	26.8	83,379	1.3	121,978	1.9
GUAM	1	21,944,405	8,108,835	37.0	14,289,797	65.1	639,824	2.9	1,094,051	5.0
PUERTO RICO										

TABLE 23: COMPOSITE OPERATING DEDUCTIONS REPORTED BY BORROWERS, BY STATES
CALENDAR YEAR 1980

State	Number of borrowers	Total operating deductions	Maintenance expenses	Traffic expenses	Commercial expenses	General office salaries and expenses	Other operating expenses	Depreciation expenses	Amortization expenses	Taxes
UNITED STATES	936	\$ 1,376,314,172	\$ 354,760,122	\$ 50,800,262	\$ 98,229,822	\$ 167,609,788	\$ 121,286,779	\$ 351,820,607	\$ 9,238,254	\$ 222,568,538
ALABAMA	22	29,111,680	8,461,718	1,821,747	2,061,343	4,151,959	2,860,487	7,122,015	143,078	2,489,333
ALASKA	8	26,283,055	8,513,374	560,279	2,340,950	3,501,448	2,675,948	4,999,486	30,721	3,650,849
ARIZONA	4	54,947,468	13,781,222	3,333,176	4,093,442	5,355,173	4,089,453	12,219,441	103,646	11,971,915
ARKANSAS	18	49,030,425	10,847,675	3,910,281	3,366,064	5,988,505	4,014,242	11,505,502	305,779	9,092,377
CALIFORNIA	11	14,799,322	3,577,592	523,525	834,718	2,392,824	2,038,712	4,184,429	3,038	1,244,484
COLORADO	15	9,629,803	2,142,227	58,990	640,698	1,643,562	1,094,829	2,436,821	276,938	1,335,738
CONNECTICUT										
DELAWARE	7	32,526,578	8,826,944	2,163,599	1,772,961	2,863,605	2,280,082	8,572,463	27,213	6,019,711
FLORIDA	28	82,010,476	21,838,422	3,076,730	6,279,182	9,659,535	6,958,006	18,927,423	133,809	15,137,369
GEORGIA										
HAWAII	8	4,104,036	987,195	42,761	253,921	740,741	296,840	1,358,082	21,993	402,503
IDAHO	24	23,950,271	5,492,801	682,391	1,354,626	3,187,844	2,187,397	6,242,671	111,542	4,690,999
ILLINOIS	29	20,885,491	5,374,922	540,242	1,302,102	3,181,344	2,115,823	5,860,590	142,834	2,317,814
INDIANA	78	44,275,051	12,669,266	1,929,374	3,227,235	4,931,393	4,022,701	10,826,460	475,125	6,193,297
IOWA										
KANSAS	33	45,121,236	11,232,565	865,730	2,777,399	4,897,156	4,245,123	11,491,435	448,864	9,162,964
KENTUCKY	19	38,552,305	10,362,614	1,728,544	3,034,105	3,764,766	3,270,193	11,608,828	232,121	4,551,134
LOUISIANA	16	28,971,718	8,747,715	1,108,945	2,268,974	4,073,292	2,290,809	5,833,611	250,877	4,397,490
MAINE	10	15,209,470	3,493,954	653,587	964,973	1,745,425	1,813,396	3,638,688	20,051	2,875,396
MARYLAND	1	958,532	192,344	19,036	29,481	274,556	134,924	168,878	39,795	99,518
MASSACHUSETTS	1	602,882	278,615	10,397	53,323	34,504	127,520	83,348	15,175	15,175
MICHIGAN	25	22,371,741	5,697,261	420,776	1,975,000	3,106,795	1,497,223	5,572,938	325,600	3,776,148
MINNESOTA	63	22,586,254	18,019,515	1,975,316	5,810,238	7,398,747	6,214,410	19,587,742	620,894	12,961,392
MISSISSIPPI	16	12,669,925	3,789,747	296,756	1,057,596	1,747,030	1,118,194	3,224,094	155,565	1,278,943
MISSOURI	23	67,357,844	18,144,447	2,844,247	5,540,316	6,711,382	5,732,214	14,856,269	422,480	13,097,489
MONTANA	15	19,918,093	3,908,560	142,337	622,265	2,263,292	1,850,630	6,074,309	181,705	834,995
NEBRASKA	31	19,985,104	4,523,115	378,134	877,545	2,982,316	1,772,846	5,361,602	280,455	3,803,086
NEVADA	3	3,168,815	499,091	307,312	499,089	551,369	411,160	894,639	11	315,144
NEW HAMPSHIRE	5	5,228,633	1,269,095	75,307	416,849	1,044,438	506,445	1,212,643	8,862	694,994
NEW JERSEY	3	10,687,685	2,366,915	640,691	708,204	1,011,152	778,813	2,382,051	31,007	2,768,852
NEW MEXICO	8	4,933,757	1,295,385	32,240	263,901	814,916	597,244	1,572,317	39,534	318,220
NEW YORK	28	29,951,402	7,720,252	1,171,825	2,386,385	4,466,609	3,178,956	5,777,210	9,820	5,240,345
NORTH CAROLINA	18	49,366,203	12,384,798	1,697,186	3,225,078	5,013,505	4,159,776	13,918,709	115,580	8,651,571
NORTH DAKOTA	13	21,864,348	6,691,777	331,838	1,320,888	2,792,984	2,162,016	6,524,083	519,692	1,501,490
OHIO	15	6,963,851	1,648,065	278,824	577,653	998,123	446,387	1,887,894	76,891	1,050,014
OKLAHOMA	32	40,276,981	9,835,049	1,094,732	2,093,934	6,333,381	3,988,654	10,651,416	799,370	5,480,445
OREGON	18	22,110,487	5,283,788	308,182	1,699,788	3,293,931	2,044,579	5,748,644	83,644	3,657,931
PENNSYLVANIA	27	74,821,738	19,054,784	2,083,257	5,290,734	8,894,150	4,908,724	19,257,024	129,902	15,203,863
RHODE ISLAND	19	43,452,798	12,252,840	725,556	3,066,096	4,310,728	3,715,921	13,837,689	177,556	5,366,412
SOUTH CAROLINA										
SOUTH DAKOTA	20	17,740,626	4,514,955	282,593	863,767	2,070,534	1,871,704	5,975,068	484,021	1,677,984
TENNESSEE	21	40,483,579	10,963,485	1,189,945	3,089,138	4,443,242	3,988,956	11,434,409	72,818	5,301,586
TEXAS	55	125,615,696	32,844,938	5,846,236	8,333,824	14,417,797	9,368,762	31,406,555	1,137,429	22,210,155
UTAH	6	3,054,971	1,012,170	31,351	127,975	429,687	389,906	791,874	57,136	214,872
VERMONT	4	2,570,101	617,515	29,784	167,600	547,111	320,817	463,956	3,728	419,590
VIRGINIA	12	11,514,070	2,939,845	353,942	908,069	1,333,227	1,079,821	3,324,776	15,395	1,558,995
WASHINGTON	15	10,509,301	1,800,111	287,179	830,181	2,190,816	1,004,713	2,071,729	349	2,324,223
WEST VIRGINIA	10	13,103,710	4,011,414	374,468	861,454	1,746,534	832,069	3,176,534	21,589	2,079,915
WISCONSIN	42	75,078,778	14,937,038	1,927,862	6,379,311	8,975,638	6,556,120	22,221,506	699,797	13,381,506
WYOMING	8	4,330,561	1,023,892	25,559	246,350	954,836	682,827	881,830		515,267
GUAM	1	6,289,987	2,560,391	124,470	554,526	942,979	602,088	1,505,533		1,025,045
PUERTO RICO	1	21,335,334	6,323,419	2,491,418	2,039,566	3,423,974	2,908,519	3,123,393		

TABLE 24: COMPOSITE REVENUES AND EXPENSES REPORTED BY BORROWERS, BY STATES
CALENDAR YEAR 1980

State	Number of borrowers	Total operating revenues	Total operating deductions	Net operating income or margin	Other income and deductions (net)	Available for fixed charges	Total fixed charges	Interest long-term debt	Interest charged to construction (credit)	Other fixed charges	Net income or margin
UNITED STATES	936	\$ 1,757,740,404	\$ 1,376,314,172	\$ 381,426,232	\$ 24,394,771	\$ 405,921,004	\$ 189,464,867	\$ 174,805,413	\$ 7,041,143	\$ 21,700,597	\$ 216,356,137
ALABAMA	22	36,159,562	29,111,680	7,047,882	63,011	7,110,893	4,975,040	4,794,054	457,467	648,443	2,135,053
ALASKA	8	35,639,426	26,283,055	9,356,371	139,957	9,496,328	4,564,880	4,482,730	104,735	152,884	4,921,718
ARIZONA	4	70,770,602	54,947,468	15,823,134	637,690	16,460,824	6,065,101	5,173,920	704,735	1,085,084	10,394,723
ARKANSAS	18	62,924,132	49,030,425	13,893,707	604,953	14,498,660	6,801,462	6,237,300	618,100	812,000	7,669,418
CALIFORNIA	11	19,259,129	14,799,322	4,459,807	127,487	4,627,294	2,906,693	2,840,440	49,558	86,253	1,720,401
COLORADO	15	12,829,951	9,629,803	3,200,148	315,214	3,515,362	1,245,968	1,215,851	30,117	30,117	2,269,394
CONNECTICUT											
DELAWARE											
FLORIDA	7	42,032,958	32,526,578	9,506,380	241,768	9,748,148	4,663,923	4,402,827	48,371	309,467	5,084,225
GEORGIA	28	107,132,125	82,010,476	25,121,649	1,748,110	26,869,759	11,861,928	11,505,750	287,212	643,390	15,007,431
HAWAII											
ILLINOIS	8	5,171,209	4,104,036	1,067,173	94,571	1,161,744	433,584	403,889	999	30,694	728,160
INDIANA	24	30,387,520	23,950,271	6,437,249	681,320	7,118,569	2,285,576	2,291,323	43,519	37,772	4,832,993
INDIANA	29	59,979,146	42,968,925	17,010,221	429,632	17,439,853	2,913,017	2,751,545	119,622	281,094	2,555,153
IOWA	78	53,754,314	44,275,051	9,479,263	1,326,410	10,805,673	4,799,631	3,653,553	43,056	1,189,134	6,005,042
KANSAS	33	58,077,693	45,121,236	12,956,457	1,013,210	13,969,667	4,481,965	3,705,518	53,167	829,614	9,487,702
KENTUCKY	16	48,112,040	38,552,305	9,559,735	224,574	9,784,309	6,804,390	7,328,299	783,582	259,673	2,479,919
LOUISIANA	19	35,831,792	28,971,718	6,860,074	314,302	7,174,376	3,895,316	4,409,002	556,467	42,781	3,279,060
MAINE	10	18,205,452	15,209,470	2,995,982	122,004	3,117,986	1,539,218	1,461,758	24,074	101,534	1,578,768
MARYLAND	1	1,169,803	958,532	211,271	59,703	270,974	199,757	198,050	1,707	1,707	71,217
MASSACHUSETTS	1	635,628	602,882	32,746	103	32,849	48,615	48,573	42	42	15,766CR
MICHIGAN	25	27,913,922	22,371,741	5,542,181	280,039	5,822,220	3,083,913	2,950,132	58,862	192,643	2,738,307
MINNESOTA	63	91,505,709	72,588,254	18,917,455	1,518,567	20,436,022	9,919,988	8,770,235	83,579	1,233,332	10,516,034
MISSISSIPPI	16	15,979,146	12,669,825	3,309,321	223,604	3,532,926	2,255,363	2,255,363	242,111	303,744	1,215,629
MISSOURI	23	86,580,267	67,357,444	19,222,823	541,237	19,763,660	8,725,199	7,514,477	104,493	1,315,215	11,038,461
MONTANA	11	21,268,659	15,918,093	5,350,566	870,420	6,220,986	2,111,304	1,884,027	3,593	230,870	4,109,682
NEBRASKA	31	24,982,094	19,988,104	4,993,990	690,458	5,687,448	2,734,371	1,692,370	25,254	67,255	3,953,077
NEVADA	4	3,943,154	3,168,815	774,339	48,153	822,492	256,968	243,811	13,157	565,524	565,524
NEW HAMPSHIRE	5	6,191,787	5,228,633	963,154	42,152	1,005,306	560,055	556,768	1,810	5,097	445,251
NEW JERSEY	3	13,991,569	10,687,685	3,303,884	103,049	3,406,933	1,096,640	1,056,719	26,244	66,165	2,310,293
NEW MEXICO	8	6,567,527	4,933,757	1,633,770	73,863	1,707,633	668,413	667,454	41,791	102,750	1,039,220
NEW YORK	28	37,281,729	29,951,472	7,330,257	141,726	7,472,033	4,222,552	3,770,820	137,870	639,602	3,249,701
NORTH CAROLINA	13	51,493,356	40,366,548	11,126,808	708,785	12,835,593	7,606,495	5,914,983	331,185	2,022,997	7,201,423
NORTH DAKOTA	18	27,655,665	21,864,448	5,791,217	1,398,086	7,189,303	2,076,404	1,753,106	2,902	326,200	5,082,999
OHIO	15	8,554,113	6,963,951	1,590,162	48,821	1,639,083	1,457,963	669,494	229,874	1,018,343	181,120
OKLAHOMA	32	53,154,659	40,276,981	12,877,678	1,045,194	13,942,872	6,906,028	6,198,968	209,600	916,660	7,036,844
OREGON	18	28,378,528	22,110,487	6,268,041	271,132	6,539,174	1,940,706	1,903,740	23,109	50,075	4,599,167
PENNSYLVANIA	27	98,714,059	74,821,738	23,892,321	1,380,253	25,272,574	12,198,675	10,427,723	265,261	2,036,413	13,073,699
RHODE ISLAND											
SOUTH CAROLINA	19	56,338,644	43,452,798	12,885,846	1,589,943	14,475,789	6,885,278	6,982,041	245,797	148,994	7,590,511
SOUTH DAKOTA	20	21,041,285	17,740,626	3,300,659	617,660	3,918,319	2,335,519	1,955,427	54	380,146	1,582,800
TENNESSEE	21	50,442,299	40,483,579	9,958,720	623,717	10,582,437	7,253,028	7,356,499	206,368	102,897	3,329,409
TEXAS	55	168,306,269	125,615,696	42,690,573	1,997,705	44,688,279	16,632,419	14,814,864	408,525	2,226,076	28,055,864
UTAH	6	3,597,511	3,054,971	542,540	32,120	578,660	505,192	499,014	6,178	6,178	69,468
VERMONT	4	3,046,649	2,570,101	476,548	30,287	506,835	148,227	141,250	6,977	358,608	358,608
VIRGINIA	12	14,816,471	11,514,070	3,302,401	275,266	3,577,667	1,922,111	1,536,396	38,531	424,246	1,655,556
WASHINGTON	15	14,196,198	10,509,301	3,686,897	173,509	3,860,406	870,340	861,330	18,455	27,465	2,990,066
WEST VIRGINIA	10	16,205,309	13,103,710	3,101,599	158,376	3,259,975	1,638,762	1,502,278	212,771	349,255	1,621,213
WISCONSIN	92	95,758,333	75,078,778	20,679,555	998,426	21,677,981	10,928,735	10,419,943	318,246	827,038	10,749,246
WYOMING	8	5,306,490	4,330,561	975,929	34,029	1,009,958	324,070	320,810	3,260	3,260	685,888
GUAM											
PUERTO RICO	1	6,575,053	6,289,387	285,666	144,278	429,944	263,911	1,231,505	973,186	5,592	165,433
	1	21,944,405	21,335,334	609,071	179,197	788,268	2,388,765	2,159,734	90,531	319,562	1,600,497CR

CR indicates a "red" figure.

TABLE 25: NUMBER OF EMPLOYEES REPORTED BY BORROWERS, BY STATES
AS OF DECEMBER 31, 1980

State	Number of borrowers	EMPLOYEES					
		TOTAL		PLANT		OTHER	
		Number	Subscribers per employee	Number	Subscribers per employee	Number	Subscribers per employee
UNITED STATES	936	28,441	150	15,395	277	13,046	327
ALABAMA	22	788	126	437	227	351	282
ALASKA	8	375	85	247	130	128	250
ARIZONA	4	811	104	349	243	462	183
ARKANSAS	18	1,035	147	458	333	577	264
CALIFORNIA	11	340	81	192	144	148	187
COLORADO	15	182	123	114	197	68	330
CONNECTICUT							
DELAWARE							
FLORIDA	7	788	93	421	175	367	201
GEORGIA	28	1,862	138	1,021	251	841	304
HAWAII							
IDaho	8	82	139	49	233	33	345
ILLINOIS	24	408	204	244	342	164	509
INDIANA	29	447	189	272	311	175	483
IOWA	78	960	166	407	391	553	288
KANSAS	33	744	178	394	336	350	378
KENTUCKY	16	975	166	559	290	416	389
LOUISIANA	19	469	168	262	301	207	381
MAINE	10	272	181	141	349	131	376
MARYLAND	1	16	185	11	269	5	592
MASSACHUSETTS	1	13	146	8	237	5	379
MICHIGAN	25	382	223	242	352	140	609
MINNESOTA	63	1,296	189	630	388	666	367
MISSISSIPPI	16	263	190	163	307	100	500
MISSOURI	23	1,493	145	688	315	805	269
MONTANA	11	245	136	147	227	98	341
NEBRASKA	31	361	167	181	333	180	335
NEVADA	4	76	63	23	208	53	90
NEW HAMPSHIRE	5	124	96	71	167	53	224
NEW JERSEY	3	161	149	102	236	59	407
NEW MEXICO	8	116	108	73	172	43	292
NEW YORK	28	674	160	322	335	352	306
NORTH CAROLINA	18	983	199	627	312	356	550
NORTH DAKOTA	13	398	158	230	273	168	374
OHIO	15	151	192	88	329	63	459
OKLAHOMA	32	889	141	498	252	391	320
OREGON	18	410	131	250	214	160	335
PENNSYLVANIA	27	1,597	177	958	295	639	442
RHODE ISLAND							
SOUTH CAROLINA	19	918	156	610	235	308	466
SOUTH DAKOTA	20	297	183	184	296	113	482
TENNESSEE	21	899	191	552	311	347	495
TEXAS	55	2,544	121	1,295	238	1,249	247
UTAH	6	64	139	43	207	21	425
VERMONT	4	43	151	29	224	14	463
VIRGINIA	12	238	191	137	332	101	451
WASHINGTON	15	223	113	114	222	109	232
WEST VIRGINIA	10	275	186	179	285	96	532
WISCONSIN	92	1,356	193	743	353	613	428
WYOMING	8	86	96	53	156	33	250
GUAM	1	244	69	113	150	131	129
PUERTO RICO	1	1,068	43	464	98	604	75

TABLE 26: SELECTED RATIOS OF REPORTING BORROWERS, BY STATES AS OF
DECEMBER 31, 1980
(Revenues, Expenses and Net Operating Income Per Telephone)

State	Total operating revenues	Local service revenues	Net toll service revenues	Miscellaneous operating revenues	Uncollectible operating revenues (debit)	Total operating deductions	Maintenance expenses	Traffic expenses	Commercial expenses	General office salaries & expenses	Other operating expenses	Depreciation expenses	Amortization expenses	Taxes	Net operating income or margin
UNITED STATES	\$ 259.64	\$ 45.81	\$ 157.53	\$ 8.12	\$ 1.82	\$ 203.30	\$ 52.40	\$ 7.50	\$ 14.51	\$ 24.75	\$ 17.92	\$ 51.97	\$ 1.36	\$ 32.88	\$ 56.34
ALABAMA	241.99	100.03	139.23	5.62	2.44	194.83	56.63	12.19	13.80	27.72	19.14	47.66	.06	16.66	47.17
ALASKA	216.34	192.48	499.33	31.14	6.60	528.28	171.12	11.26	47.05	7.38	53.79	100.99	.82	73.58	188.06
ARIZONA	499.20	113.06	375.85	12.60	2.30	387.59	97.21	23.51	28.87	37.77	28.85	86.19	.42	84.45	111.61
ARKANSAS	279.40	100.25	173.57	7.40	1.32	218.10	44.25	17.39	14.97	26.64	17.86	51.18	1.36	40.45	61.81
CALIFORNIA	470.13	82.10	385.27	5.62	2.87	360.51	87.15	12.75	20.33	58.29	49.66	101.93	.07	30.32	109.62
COLORADO	367.01	85.71	270.52	12.33	1.55	275.47	61.28	1.69	18.33	47.02	31.32	69.71	7.92	38.21	91.54
CONNECTICUT															
DELAWARE	338.32	121.27	212.27	6.35	1.57	261.80	71.05	17.41	14.27	23.05	18.35	69.00	.22	48.45	76.52
FLORIDA	261.74	102.33	153.57	7.82	1.98	200.37	53.36	7.52	15.34	23.60	17.00	46.24	.33	36.98	61.38
GEORGIA															
HAWAII															
IDAHO	265.65	81.92	176.74	8.13	1.14	210.83	50.71	2.20	13.04	38.05	15.25	69.77	1.13	20.68	54.82
ILLINOIS	216.30	82.25	124.83	10.59	1.37	170.48	39.10	4.86	9.64	22.69	15.57	44.44	.79	33.39	45.82
INDIANA	192.07	102.11	82.96	8.92	1.92	154.74	39.82	4.00	9.65	23.57	15.90	43.57	1.06	17.17	37.33
IOWA	208.87	77.39	126.36	6.04	.91	172.04	49.23	7.50	12.54	19.16	15.63	42.07	1.85	24.06	36.83
KANSAS	266.45	66.24	194.30	7.27	1.36	207.01	51.53	3.97	12.74	22.47	19.48	52.72	2.06	42.04	59.44
KENTUCKY	202.61	105.99	92.05	6.53	1.97	162.35	43.64	7.28	12.78	15.85	13.77	48.78	.98	19.17	40.26
LOUISIANA	287.06	122.46	156.82	8.57	.80	232.10	70.08	8.88	18.18	32.63	18.35	46.73	2.01	35.23	54.96
MAINE	249.48	75.18	175.18	5.19	2.53	208.42	47.89	8.96	13.22	23.97	24.85	49.86	.27	39.40	41.05
MARYLAND	241.74	70.41	166.44	7.27	2.37	198.08	39.75	3.93	6.09	56.74	27.88	34.90	8.22	20.57	43.66
MASSACHUSETTS	226.69	102.42	111.70	13.22	.65	215.01	99.36	3.71	19.02	12.31	45.48	29.72		5.41	11.68
MICHIGAN	217.30	127.55	127.55	8.01	2.83	174.16	44.35	3.28	15.37	24.19	11.66	43.38	2.53	29.40	43.14
MINNESOTA	245.60	104.08	134.82	7.83	1.13	194.83	48.36	5.30	15.59	19.86	16.68	52.57	1.67	34.79	50.77
MISSISSIPPI	209.99	99.39	110.91	2.57	2.89	166.50	49.80	3.93	13.90	22.96	14.69	42.37	2.04	16.81	43.49
MISSOURI	272.05	85.18	179.66	9.31	2.09	211.65	57.01	8.94	17.41	21.11	18.01	46.69	1.33	41.15	60.49
MONTANA	387.11	81.03	297.87	8.42	.21	289.73	71.14	2.59	12.05	41.19	33.68	110.56	3.31	15.20	97.39
NEBRASKA	263.77	80.38	177.66	6.49	1.75	211.01	47.82	3.99	9.27	31.49	18.72	56.61	2.96	10.15	52.76
NEVADA	482.92	84.80	370.32	9.47	1.26	372.01	58.59	36.08	22.32	64.73	48.27	105.03	.44	37.96	90.91
NEW HAMPSHIRE	305.99	83.98	218.13	6.01	2.13	258.40	62.72	3.72	20.60	51.62	25.03	59.93	.44	34.95	47.60
NEW JERSEY	314.31	83.04	241.60	11.96	2.29	240.09	53.17	14.39	15.91	22.71	17.50	53.51	.70	62.20	74.22
NEW MEXICO	325.01	80.53	243.38	2.32	1.22	244.16	64.11	1.60	13.05	40.33	29.56	77.81	1.86	15.75	80.85
NEW YORK	258.01	94.20	127.91	7.83	1.99	183.35	47.22	7.40	14.59	27.32	19.44	35.33	.09	32.05	44.83
NORTH CAROLINA	262.26	96.86	160.61	5.22	.98	187.38	39.27	5.71	11.28	15.98	14.26	44.36	4.2	28.21	44.93
NORTH DAKOTA	260.74	100.90	142.58	9.28	.98	189.38	60.71	3.01	11.98	25.34	19.60	59.19	1.79	24.38	52.35
OHIO	198.61	90.13	105.92	7.54	4.98	161.69	38.26	6.87	13.41	23.17	10.36	43.83	1.79	24.38	36.92
OKLAHOMA	273.32	82.81	183.97	8.01	1.47	207.11	50.57	5.61	10.75	32.57	20.51	54.77	4.11	28.18	56.22
OREGON	323.24	86.53	227.89	10.47	1.65	251.84	60.18	3.51	19.25	37.52	23.29	65.48	.95	41.66	71.58
PENNSYLVANIA	201.21	80.57	111.56	10.05	.97	152.51	38.84	4.25	10.78	18.13	10.01	39.25	.26	30.99	48.70
RHODE ISLAND															
SOUTH CAROLINA	227.90	99.63	121.62	8.95	2.30	175.77	49.56	2.93	12.40	17.44	15.03	55.98	.72	21.71	52.13
SOUTH DAKOTA	229.22	75.19	149.24	6.11	1.32	193.26	49.18	3.08	9.41	22.56	20.39	65.09	5.27	18.28	35.96
TENNESSEE	186.34	101.86	81.34	5.48	2.34	149.55	40.50	4.40	11.41	16.41	14.74	42.24	.27	19.58	36.79
TEXAS	340.35	116.01	218.00	8.21	1.87	254.02	66.42	11.82	16.89	29.15	19.01	63.51	2.30	15.56	86.31
UTAH	260.50	89.58	162.60	11.75	3.43	221.21	73.29	2.27	31.11	28.23	28.23	57.24	4.14	15.56	39.29
VERMONT	289.11	83.76	206.27	2.51	3.44	243.89	58.60	2.83	15.90	51.92	30.44	44.03	.35	39.82	45.22
VIRGINIA	213.71	100.29	107.34	7.61	1.53	166.07	42.40	5.11	13.10	19.23	15.57	47.96	.22	22.49	47.63
WASHINGTON	367.15	81.51	274.90	11.57	.83	271.80	46.56	7.43	21.47	56.65	25.98	53.58	.01	60.11	95.35
WEST VIRGINIA	228.48	114.12	110.56	5.48	1.68	184.75	56.56	5.28	12.15	24.62	11.73	44.79	.30	29.32	43.73
WISCONSIN	224.23	85.71	130.12	9.49	1.09	175.81	34.98	4.51	14.94	21.02	15.35	52.04	1.64	31.34	48.42
WYOMING	393.04	73.58	307.98	14.12	2.64	320.76	75.84	1.89	18.25	70.72	50.58	65.32		38.17	72.29
GUAM	257.81	190.14	69.19	3.27	4.78	246.64	100.40	4.88	21.74	36.98	23.61	59.03		11.18	11.18
PUERTO RICO	332.95	123.03	216.81	9.71	16.60	323.70	95.94	37.80	30.94	51.95	44.13	47.39		15.55	9.24

TABLE 27: SELECTED RATIOS OF REPORTING BORROWERS, BY STATES AS OF DECEMBER 31, 1980

	DOLLARS PER SUBSCRIBER				PERCENT OF AVERAGE PLANT IN SERVICE						PERCENT OF TOTAL OPERATING REVENUES			
	Investment (total telephone plant)	Plant in service	Depreciated plant in service	Total assets	Total operating revenues	Operating expenses and taxes	Main- tenance expenses	Depre- ciation expenses	Net operating income or margin	Total operating deductions and fixed charges (operating ratio)	Other income and deductions (net)	Net Income or margin		
UNITED STATES	\$ 1,733.35	\$ 1,611.77	\$ 1,205.89	\$ 1,525.88	27.0	15.6	5.5	5.4	5.9	89.1	1.4	12.3		
ALABAMA	1,737.84	1,619.87	1,192.44	1,480.26	24.1	14.6	5.6	4.7	4.7	94.3	.2	5.9		
ALASKA	3,634.07	3,253.36	2,867.82	3,643.55	37.3	22.2	8.9	5.2	9.8	86.6	.4	13.8		
ARIZONA	2,723.22	2,535.92	1,987.29	2,327.68	33.8	20.4	6.6	5.8	7.6	86.2	.9	14.7		
ARKANSAS	1,527.89	1,441.60	1,175.16	1,381.54	30.1	17.8	5.2	5.5	6.7	88.7	1.0	8.6		
CALIFORNIA	2,806.20	2,642.75	2,160.96	2,601.49	29.1	16.0	5.4	6.3	6.8	91.7	.7	8.9		
COLORADO	2,346.29	2,208.32	1,711.42	2,181.66	28.0	15.1	4.7	5.3	7.0	84.8	2.5	17.7		
CONNECTICUT														
DELAWARE	2,120.72	1,993.87	1,545.06	1,859.15	30.3	17.3	6.4	6.2	6.9	88.5	.6	12.1		
FLORIDA	1,668.22	1,584.02	1,240.60	1,507.06	27.9	16.4	5.7	4.9	6.5	87.6	1.6	14.0		
GEORGIA														
HAWAII	2,216.97	1,983.42	1,335.24	1,846.85	25.1	13.2	4.8	6.6	5.2	87.7	1.8	14.1		
IDAHO	1,578.01	1,493.14	940.30	1,192.95	25.0	14.5	4.5	5.1	5.3	86.3	2.2	15.9		
ILLINOIS	1,502.45	1,396.56	985.16	1,249.70	22.5	12.9	4.4	5.1	4.7	91.8	1.7	9.9		
INDIANA	1,373.83	1,275.54	887.62	1,193.76	27.8	17.1	6.6	5.6	4.9	91.3	2.5	11.2		
IOWA														
KANSAS	1,801.64	1,668.64	1,256.40	1,671.83	28.4	16.2	5.5	5.6	6.3	85.4	1.7	16.3		
KENTUCKY	1,682.31	1,471.92	1,143.85	1,463.91	21.6	12.0	4.7	5.2	4.3	94.3	.5	6.2		
LOUISIANA	1,850.27	1,659.67	1,297.07	1,667.74	29.1	18.6	7.1	4.7	5.6	91.7	.9	9.2		
MAINE	1,437.11	1,363.48	959.43	1,203.90	28.5	18.1	5.5	5.7	4.7	92.0	.7	8.7		
MARYLAND	1,331.84	1,316.21	973.33	1,475.34	31.0	19.9	5.1	4.5	5.6	99.0	.1	6.1		
MASSACHUSETTS	1,061.77	994.07	670.70	893.35	33.9	27.7	14.8	4.4	1.7	102.5		2.5		
MICHIGAN	1,411.12	1,376.17	995.21	1,169.86	24.7	14.6	5.0	4.9	4.9	91.2	1.0	9.8		
MINNESOTA	1,538.96	1,485.22	1,117.89	1,349.29	26.5	15.1	5.2	5.7	5.5	90.2	1.7	11.5		
MISSISSIPPI	1,660.49	1,580.84	1,182.51	1,647.06	21.6	12.6	5.1	4.4	4.5	93.8	1.4	7.6		
MISSOURI	1,477.03	1,420.52	1,123.22	1,313.09	29.8	17.9	6.3	5.1	6.6	87.9	.6	12.7		
MONTANA	3,785.94	3,471.39	2,564.50	3,375.40	21.0	9.5	3.9	6.0	5.3	84.8	4.1	19.3		
NEBRASKA	1,758.00	1,614.75	1,174.23	1,601.67	27.3	15.7	5.0	5.9	5.5	86.9	2.9	15.8		
NEVADA	2,341.22	2,288.76	1,557.44	2,184.45	38.5	22.2	4.9	8.7	7.6	86.9	1.3	14.3		
NEW HAMPSHIRE	1,827.96	1,662.24	1,142.36	1,601.28	33.0	21.4	6.8	6.5	5.1	93.5	.7	16.5		
NEW JERSEY	1,877.53	1,806.19	1,420.99	1,715.89	33.1	19.5	5.6	5.6	7.8	84.2	.7	16.5		
NEW MEXICO	4,051.41	2,543.94	2,047.61	3,890.44	24.6	12.4	4.9	5.9	6.1	85.3	1.1	15.8		
NEW YORK	1,244.67	1,190.83	862.56	1,044.02	30.2	19.6	6.2	5.7	5.9	91.7	.4	8.7		
NORTH CAROLINA	1,527.63	1,464.04	1,068.55	1,272.15	23.3	13.0	4.5	5.0	5.2	89.8	1.1	11.3		
NORTH DAKOTA	2,219.99	2,131.93	1,427.51	1,917.75	21.3	11.4	5.2	5.0	4.4	86.6	5.1	18.4		
OHIO	1,480.80	1,346.65	943.21	1,254.82	23.3	13.6	4.5	5.1	4.3	98.5	.6	2.1		
OKLAHOMA	1,825.73	1,659.32	1,269.58	1,731.19	26.9	14.6	5.0	5.4	6.5	88.8	2.0	13.2		
OREGON	1,768.09	1,700.12	1,234.96	1,523.54	33.4	19.2	6.2	6.8	7.4	84.8	1.0	16.2		
PENNSYLVANIA	1,413.58	1,373.20	1,005.58	1,621.69	26.5	14.9	5.1	5.2	6.4	88.2	1.4	13.2		
RHODE ISLAND														
SOUTH CAROLINA	1,837.37	1,710.95	1,180.93	1,552.38	24.0	12.5	5.2	5.9	5.5	89.3	2.8	13.5		
SOUTH DAKOTA	2,164.79	1,974.05	1,411.20	1,909.24	20.3	10.9	4.3	5.8	3.2	95.4	2.9	7.5		
TENNESSEE	1,496.11	1,397.20	1,040.37	1,296.90	21.9	12.6	4.8	5.0	4.3	94.6	1.2	6.6		
TEXAS	2,170.57	1,953.70	1,513.41	1,987.83	29.7	16.4	5.8	5.5	7.5	84.5	1.2	16.7		
UTAH	2,038.11	1,966.34	1,513.12	1,939.62	21.5	13.2	6.0	4.7	3.2	99.0	.9	1.9		
VERMONT	1,733.41	1,522.10	974.50	1,529.66	32.0	22.1	6.5	4.9	5.0	89.2	1.0	11.8		
VIRGINIA	1,592.97	1,511.31	1,115.79	1,345.84	22.8	12.6	4.5	5.1	5.1	90.7	1.9	11.2		
WASHINGTON	1,787.28	1,699.26	1,251.56	1,623.17	36.0	21.4	4.6	5.3	9.4	80.2	1.2	21.1		
WEST VIRGINIA	1,534.44	1,424.73	1,032.34	1,293.83	23.8	14.6	5.9	4.7	4.6	91.0	1.0	10.0		
WISCONSIN	1,530.70	1,473.76	1,021.32	1,271.55	26.0	14.2	4.9	6.0	5.6	89.8	1.0	11.2		
WYOMING	2,330.24	2,197.18	1,590.55	2,090.26	31.5	20.5	6.1	5.2	5.8	87.7	.6	12.9		
GUAM	2,793.28	1,365.43	871.21	2,608.53	29.4	21.4	11.4	6.7	1.3	99.7	2.2	2.5		
PUERTO RICO	1,729.66	1,485.13	1,071.52	1,693.59	34.6	28.7	10.0	4.9	1.0	108.1	.8	7.3		

CR indicates a "red" figure.

TABLE 28: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES—CALENDAR YEAR 1980

State	Number of borrowers	TOTAL OPERATING REVENUES			LOCAL SERVICE REVENUES			NET TOLL SERVICE REVENUES			MISCELLANEOUS OPERATING REVENUES			UNCOLLECTIBLE OPERATING REVENUES (DEBIT)		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
UNITED STATES	935	\$ 337.31	\$ 276.82 - 457.96	\$ 126.62	\$ 106.28 - 154.53	\$ 190.05	\$ 145.44 - 298.61	\$ 10.12	\$ 5.69 - 15.18	\$ 1.96	\$.82 - 3.62					
ALABAMA	22	328.32	274.70 - 410.96	153.40	124.44 - 178.91	185.73	133.68 - 233.40	6.92	4.81 - 10.47	3.63	1.37 - 5.72					
ALASKA	8	1,324.29	996.08 - 1,728.97	332.86	273.87 - 373.75	935.40	697.63 - 1,440.82	28.05	4.95 - 62.20	9.45	7.26 - 39.88					
ARIZONA	4	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
ARKANSAS	18	330.03	291.65 - 422.48	118.18	107.80 - 148.82	188.09	165.90 - 252.70	10.16	6.68 - 13.85	2.02	.62 - 3.51					
CALIFORNIA	11	786.10	617.99 - 855.30	120.44	102.64 - 139.13	664.29	476.64 - 725.16	4.94	.03 - 10.80	4.69	4.01 - 4.79					
COLORADO	15	640.64	563.86 - 748.94	132.34	117.66 - 153.63	445.84	421.85 - 590.90	16.19	11.34 - 27.87	2.07	.00 - 4.26					
CONNECTICUT	.00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
DELAWARE	.00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
FLORIDA	7	529.92	459.16 - 653.47	205.27	183.87 - 230.35	314.76	276.90 - 412.69	11.28	9.48 - 16.27	4.27	1.38 - 7.34					
GEORGIA	28	316.46	284.81 - 420.88	138.36	126.96 - 155.55	178.46	140.48 - 264.12	13.27	9.53 - 20.75	3.16	1.94 - 4.13					
HAWAII	.00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
IDAHO	8	578.17	342.45 - 823.96	100.65	89.39 - 148.88	455.59	243.88 - 699.05	8.24	3.72 - 13.84	2.60	1.32 - 3.76					
ILLINOIS	24	319.53	291.90 - 392.62	114.17	103.60 - 126.09	195.53	162.94 - 240.87	16.43	11.93 - 26.30	1.71	.57 - 2.78					
INDIANA	29	281.99	253.96 - 306.58	142.19	123.54 - 178.08	118.13	109.80 - 157.02	11.91	7.50 - 17.78	2.10	1.21 - 2.77					
IOWA	78	275.64	252.75 - 298.14	108.93	88.03 - 128.60	161.70	146.17 - 188.24	8.12	4.88 - 11.14	1.23	.53 - 2.30					
KANSAS	33	461.00	382.23 - 505.47	106.23	98.40 - 123.94	348.06	269.86 - 384.40	9.95	5.73 - 12.60	1.14	.09 - 2.21					
KENTUCKY	16	254.85	228.39 - 285.74	132.67	116.00 - 153.99	118.38	97.86 - 181.51	8.91	6.10 - 10.41	2.75	1.52 - 3.59					
LOUISIANA	19	370.94	352.31 - 460.67	170.66	148.06 - 205.44	210.80	160.10 - 284.40	10.34	5.60 - 15.95	1.66	.42 - 3.07					
MAINE	10	317.42	270.21 - 378.38	102.73	96.21 - 111.12	218.00	170.90 - 285.63	6.18	1.62 - 9.88	3.74	2.62 - 5.32					
MARYLAND	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
MASSACHUSETTS	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
MICHIGAN	25	312.67	275.82 - 381.50	119.69	103.63 - 127.95	191.60	153.00 - 242.43	9.34	6.17 - 13.55	4.03	1.91 - 5.18					
MINNESOTA	63	307.04	227.19 - 399.83	105.73	96.96 - 134.72	140.02	120.80 - 206.08	10.25	5.99 - 13.79	1.31	.37 - 2.85					
MISSISSIPPI	16	300.12	266.14 - 366.06	153.94	118.23 - 183.32	142.13	122.20 - 225.19	3.31	.81 - 7.09	3.77	2.88 - 5.19					
MISSOURI	23	320.36	294.73 - 360.00	115.91	92.30 - 127.41	189.19	171.58 - 229.23	9.74	7.44 - 15.55	1.97	.55 - 4.69					
MONTANA	664.41	572.08	820.32 - 820.32	148.07	131.20 - 167.83	494.44	419.86 - 668.13	15.70	12.06 - 20.07	.27	.00 - 1.03					
NEBRASKA	31	403.50	309.97 - 460.09	120.65	87.24 - 137.63	266.40	192.62 - 336.97	7.60	4.61 - 11.54	.71	.21 - 1.15					
NEVADA	4	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
NEW HAMPSHIRE	5	527.76	350.27 - 670.71	153.06	114.67 - 187.61	371.59	217.20 - 495.22	4.26	2.31 - 14.08	4.86	1.59 - 6.65					
NEW JERSEY	3	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
NEW MEXICO	8	591.97	500.99 - 806.06	142.15	108.90 - 217.64	444.56	356.15 - 623.96	2.06	.24 - 6.65	2.44	.84 - 4.10					
NEW YORK	28	337.94	302.06 - 431.29	142.33	122.55 - 168.28	186.20	147.65 - 249.68	10.78	7.48 - 14.04	2.98	2.16 - 3.91					
NORTH CAROLINA	18	266.02	214.17 - 364.88	127.35	116.53 - 180.62	133.01	88.25 - 171.53	6.71	3.78 - 11.98	1.39	.82 - 2.72					
NORTH DAKOTA	13	423.85	380.83 - 519.41	161.21	134.58 - 204.24	258.99	183.31 - 285.97	12.43	10.60 - 17.81	1.10	.35 - 2.66					
OHIO	15	241.55	188.78 - 319.91	112.22	97.43 - 146.51	120.46	86.94 - 171.33	5.78	3.61 - 12.78	1.32	.67 - 4.08					
OKLAHOMA	32	419.37	334.18 - 490.75	127.54	105.39 - 152.52	281.58	192.25 - 348.91	11.92	4.60 - 15.93	2.21	.03 - 4.48					
OREGON	18	479.11	357.03 - 630.34	132.32	103.19 - 156.24	344.85	244.85 - 431.99	13.90	6.48 - 19.68	2.06	.67 - 4.68					
PENNSYLVANIA	27	304.62	264.80 - 350.32	123.96	102.36 - 154.33	172.30	140.38 - 193.37	8.33	5.59 - 15.23	1.43	.94 - 2.39					
RHODE ISLAND	6	413.49	314.23 - 436.61	110.04	102.98 - 135.95	294.13	223.40 - 435.62	11.05	6.00 - 16.66	1.68	.28 - 3.99					
SOUTH CAROLINA	19	364.68	322.17 - 451.40	158.20	141.78 - 194.50	196.54	133.74 - 246.74	10.12	5.85 - 17.92	3.90	3.24 - 4.90					
SOUTH DAKOTA	20	297.26	269.97 - 460.24	119.99	109.88 - 141.72	160.92	142.41 - 312.56	10.06	6.85 - 13.61	1.01	.31 - 1.96					
TENNESSEE	21	259.32	244.06 - 299.96	122.05	120.24 - 167.94	168.97	113.10 - 231.07	7.70	5.24 - 13.06	2.56	2.13 - 3.60					
TEXAS	54	467.60	353.60 - 640.10	152.64	119.76 - 199.37	294.13	223.40 - 435.62	11.05	6.00 - 16.66	1.68	.28 - 3.99					
UTAH	6	413.49	314.23 - 436.61	110.04	102.98 - 135.95	294.13	223.40 - 435.62	11.05	6.00 - 16.66	1.68	.28 - 3.99					
VERMONT	4	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
VIRGINIA	12	318.84	241.90 - 391.91	135.16	119.17 - 160.15	156.63	126.65 - 198.44	10.45	7.96 - 13.19	1.46	.52 - 3.82					
WASHINGTON	15	556.73	484.32 - 657.32	126.43	114.40 - 148.51	402.92	311.79 - 525.87	10.68	1.39 - 30.07	1.01	.00 - 4.65					
WEST VIRGINIA	10	261.43	236.87 - 286.52	124.58	107.13 - 147.96	155.78	111.09 - 154.54	6.05	2.35 - 15.60	1.63	1.09 - 3.03					
WISCONSIN	92	305.43	273.35 - 388.82	128.68	101.64 - 159.49	156.60	134.68 - 217.85	11.87	8.93 - 16.66	1.49	.93 - 2.38					
WYOMING	8	661.86	536.41 - 751.74	124.43	109.49 - 137.97	489.89	426.15 - 619.63	13.70	12.55 - 26.66	2.55	.57 - 8.05					
GUAM	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
PUERTO RICO	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					

1. Statistics are presented only for states having loans and more than four reporting borrowers.

TABLE 28: (Cont.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES—CALENDAR YEAR 1980

State	Number of borrowers	TOTAL OPERATING DEDUCTIONS			MAINTENANCE EXPENSES			TRAFFIC EXPENSES			COMMERCIAL, GENERAL AND OTHER OPERATING EXPENSES			TOTAL OPERATING EXPENSES		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
UNITED STATES	935	\$ 275.26	\$225.54 - 356.32	\$	66.87	\$52.40 - 98.42	\$	3.74	\$ 2.49 - 5.33	\$	89.46	\$ 68.49 - 119.70	\$	160.75	\$ 129.50 - 215.44	
ALABAMA	22	260.09	232.41 - 345.56		79.43	56.74 - 100.04		5.58	3.64 - 12.37		89.70	73.86 - 113.22		162.60	145.44 - 226.55	
ALASKA	8	946.17	773.93 - 1334.03		316.99	161.66 - 363.43		2.82	1.74 - 5.13		392.27	284.75 - 476.23		643.06	556.46 - 830.04	
ARIZONA	4	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
ARKANSAS	18	253.64	230.46 - 330.54		62.14	54.25 - 78.46		4.08	2.45 - 13.56		80.91	67.85 - 110.29		152.70	127.43 - 202.27	
CALIFORNIA	11	544.36	459.09 - 678.31		141.09	97.26 - 158.09		1.31	1.01 - 42.59		227.11	176.36 - 254.89		380.08	312.10 - 415.77	
COLORADO	15	460.60	416.40 - 549.49		97.95	82.19 - 134.03		2.55	2.37 - 2.86		176.98	133.32 - 231.63		300.16	223.01 - 370.02	
CONNECTICUT		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
DELAWARE		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
FLORIDA	7	436.62	347.85 - 509.55		120.26	77.38 - 129.84		18.29	5.86 - 43.15		102.11	86.52 - 161.49		252.54	236.48 - 301.16	
GEORGIA	28	267.66	214.70 - 320.29		71.84	62.36 - 93.44		3.37	2.21 - 6.39		83.37	60.33 - 113.27		160.48	127.69 - 207.70	
HAWAII		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
IDAHO	8	365.60	291.99 - 562.61		101.54	71.53 - 135.59		2.82	2.57 - 6.27		125.32	88.21 - 241.84		247.04	162.26 - 365.15	
ILLINOIS	24	276.81	250.31 - 309.82		69.23	55.44 - 80.42		3.18	1.73 - 7.27		99.94	79.75 - 125.32		175.27	145.61 - 204.82	
INDIANA	29	243.15	216.44 - 265.29		54.86	43.69 - 70.01		4.97	3.05 - 7.87		78.08	66.96 - 99.50		151.07	122.98 - 174.38	
IOWA	78	226.70	194.90 - 257.00		51.81	41.69 - 64.19		3.80	3.47 - 4.66		65.01	57.14 - 85.64		126.07	107.79 - 155.26	
KANSAS	33	337.93	284.08 - 414.79		73.75	59.07 - 95.57		1.70	1.44 - 1.94		105.09	79.42 - 136.47		189.06	143.33 - 253.78	
KENTUCKY	16	203.93	189.68 - 236.50		62.19	48.11 - 73.06		4.43	.79 - 5.65		59.38	53.64 - 68.77		110.69	110.69 - 150.59	
LOUISIANA	19	311.73	283.19 - 348.06		96.94	67.02 - 129.99		8.74	4.34 - 10.82		102.78	86.75 - 144.28		207.59	178.00 - 271.04	
MAINE	10	278.67	220.47 - 324.36		65.17	51.68 - 88.86		5.37	4.34 - 12.18		93.66	79.66 - 124.59		167.54	146.01 - 219.63	
MARYLAND	1	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
MASSACHUSETTS	1	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
MICHIGAN	25	260.22	227.72 - 316.06		60.57	51.64 - 73.17		3.47	3.01 - 4.66		86.10	65.76 - 118.57		143.61	131.68 - 191.80	
MINNESOTA	63	241.66	198.86 - 287.52		52.33	38.96 - 67.13		3.99	3.45 - 4.13		74.76	63.39 - 90.86		135.01	111.33 - 161.43	
MISSISSIPPI	16	251.72	225.74 - 305.43		74.39	57.19 - 86.73		5.08	4.62 - 6.50		81.77	69.69 - 109.55		167.42	141.43 - 186.52	
MISSOURI	23	247.65	232.22 - 285.05		61.21	48.95 - 76.66		2.32	1.70 - 6.56		90.50	66.45 - 100.51		152.81	130.96 - 172.68	
MONTANA	11	498.14	410.30 - 608.15		110.00	96.57 - 175.20		4.00	3.46 - 4.49		142.20	111.96 - 230.76		261.60	226.22 - 416.43	
NEBRASKA	31	295.01	247.10 - 409.45		67.32	50.00 - 83.66		2.76	2.45 - 3.59		92.52	69.31 - 115.65		159.12	137.74 - 183.99	
NEVADA	4	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
NEW HAMPSHIRE	5	415.79	292.32 - 547.43		87.01	73.64 - 124.03		5.05	4.39 - 7.82		118.33	95.87 - 246.84		215.00	181.18 - 369.12	
NEW JERSEY	3	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
NEW MEXICO	8	458.75	376.64 - 568.58		110.04	101.06 - 178.40		3.10	2.94 - 3.32		174.55	123.43 - 229.30		285.50	232.57 - 384.54	
NEW YORK	28	286.92	236.98 - 347.59		67.36	55.75 - 84.09		6.29	4.94 - 8.55		107.31	80.83 - 129.26		186.23	142.79 - 231.84	
NORTH CAROLINA	18	232.66	180.74 - 292.71		56.13	50.84 - 69.12		2.67	2.39 - 4.01		67.67	51.75 - 87.45		130.89	109.90 - 168.75	
NORTH DAKOTA	13	360.19	297.01 - 413.19		103.28	70.17 - 132.56		4.10	3.70 - 4.24		102.00	92.82 - 125.30		211.80	172.73 - 253.53	
OHIO	15	216.08	173.25 - 252.32		54.93	43.44 - 68.40		2.58	1.54 - 5.98		74.72	49.94 - 99.73		128.78	106.26 - 153.43	
OKLAHOMA	32	311.76	266.41 - 385.41		83.76	61.02 - 98.07		2.00	1.92 - 5.16		97.09	77.96 - 127.35		174.63	157.39 - 227.34	
OREGON	18	355.88	308.82 - 512.22		80.30	63.85 - 115.95		2.47	2.07 - 4.29		126.81	109.90 - 176.48		221.55	192.97 - 295.70	
PENNSYLVANIA	27	245.46	209.77 - 283.75		66.10	55.32 - 73.50		2.96	2.59 - 6.04		79.11	58.62 - 97.07		143.69	129.50 - 175.84	
RHODE ISLAND		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
SOUTH CAROLINA	19	285.29	235.99 - 359.20		71.74	55.40 - 92.59		3.99	2.90 - 6.80		82.10	54.40 - 113.19		144.00	122.67 - 212.08	
SOUTH DAKOTA	20	269.80	235.07 - 357.37		67.30	51.77 - 90.31		3.83	3.76 - 4.08		91.04	73.81 - 111.58		162.29	137.97 - 186.24	
TENNESSEE	21	214.56	200.02 - 235.35		63.56	55.28 - 72.74		5.01	4.65 - 8.49		60.49	51.00 - 77.02		128.62	119.03 - 146.90	
TEXAS	54	348.21	289.04 - 503.65		90.68	72.54 - 123.32		3.66	3.03 - 6.65		104.07	77.00 - 142.81		204.13	166.50 - 288.79	
UTAH	6	331.24	271.66 - 379.63		98.93	83.18 - 132.75		4.44	1.09 - 4.88		102.81	99.89 - 127.07		214.16	190.67 - 243.99	
VERMONT	4	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
VIRGINIA	12	251.42	200.90 - 293.56		60.45	53.82 - 91.07		4.85	2.68 - 11.62		73.60	62.93 - 101.97		142.13	113.71 - 198.30	
WASHINGTON	15	425.84	364.98 - 549.49		80.45	57.26 - 90.39		2.85	2.04 - 4.64		189.77	138.58 - 236.77		256.37	225.94 - 314.23	
WEST VIRGINIA	10	224.21	205.76 - 242.27		64.55	46.21 - 77.37		2.44	2.44 - 6.65		72.00	57.00 - 88.50		131.93	121.29 - 164.76	
WISCONSIN	92	251.84	217.42 - 298.48		49.74	42.49 - 50.81		2.50	2.12 - 4.12		81.83	69.09 - 92.41		137.15	118.36 - 153.22	
WYOMING	8	528.74	427.07 - 631.98		129.54	97.92 - 168.45		3.41	3.03 - 3.58		247.79	173.90 - 271.15		396.41	289.57 - 427.48	
GUAM	1	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
PUERTO RICO	1	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	

1. Statistics are presented only for states having loans and more than four reporting borrowers.

TABLE 28: (Cont.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES—CALENDAR YEAR 1980

State	Number of borrowers	TAXES			DEPRECIATION EXPENSES			AMORTIZATION EXPENSES			NET OPERATING INCOME OR MARGIN			OTHER INCOME AND DEDUCTIONS (NET)			TOTAL FIXED CHARGES			NET INCOME OR MARGIN		
		Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range
UNITED STATES	935	\$ 32.07	\$19.34	\$ 53.60	\$ 72.30	\$57.37	\$ 92.07	\$.37	\$.00	\$ 5.31	\$ 64.84	\$43.10	\$101.15	\$ 4.98	\$.86	\$13.26	\$31.27	\$19.69	\$ 49.20	\$ 42.45	\$19.03	\$ 71.28
ALABAMA	22	28.82	17.04	35.60	72.79	59.12	86.04	.07	.00	2.87	61.24	41.39	78.42	.21	.46CR	3.06	39.69	24.03	50.45	25.12	15.62	46.81
ALASKA	8	40.17	29.91	186.76	185.57	168.76	287.16	.00	.00	23.88	311.37	248.69	405.21	.00	.00	.75	25.30	94.08	173.14	177.66	111.49	231.86
ARIZONA	18	36.00	29.00	50.00	66.40	53.89	78.08	.42	.00	1.50	64.52	60.00	90.31	2.80	.11	5.64	36.32	21.51	48.99	42.10	23.26	52.17
ARKANSAS	11	42.54	35.71	43.71	66.03	122.49	188.84	.00	.00	1.50	166.29	145.67	188.47	5.49	.47	15.02	115.47	79.06	137.53	57.75	42.67	112.42
CALIFORNIA	15	57.87	40.17	70.93	106.39	94.22	130.98	9.18	1.28	24.30	171.50	118.93	201.48	11.22	.42	27.11	41.65	34.11	82.89	135.21	62.24	174.04
COLORADO	7	32.55	20.00	50.00	72.40	57.37	90.84	.00	.00	1.09	111.31	84.33	162.39	2.35	1.44	4.46	55.10	51.54	68.56	62.12	39.58	95.47
CONNECTICUT	28	22.74	12.64	50.18	67.33	57.73	90.84	.28	.00	1.06	74.73	55.12	98.15	1.94	.13CR	9.97	41.22	30.97	64.36	41.17	10.70	62.48
DELAWARE	8	32.55	15.92	60.37	98.13	69.81	134.51	.00	.00	7.45	157.33	59.70	270.03	4.10	1.43	9.58	38.61	16.04	58.35	93.35	21.52	229.50
FLORIDA	24	27.39	15.97	44.91	69.64	58.08	75.47	.41	.00	3.88	47.98	39.75	73.45	5.07	.94	15.56	20.20	16.30	41.96	25.92	3.79	47.03
GEORGIA	29	17.66	13.71	29.71	65.80	53.84	90.35	.00	.00	3.25	40.50	37.03	68.55	16.63	6.08	29.17	15.96	8.71	30.23	47.87	22.75	75.31
IDAHO	78	27.00	20.95	39.11	63.34	49.41	74.74	2.32	.00	8.48	91.76	70.89	123.73	11.41	4.08	16.00	30.00	24.72	47.48	70.31	40.76	115.59
KANSAS	33	55.39	45.51	76.97	79.54	71.38	101.42	4.97	1.43	8.19	91.76	70.89	123.73	11.41	4.08	16.00	30.00	24.72	47.48	70.31	40.76	115.59
KENTUCKY	19	15.77	11.73	27.67	60.72	53.33	73.75	3.00	.11	6.72	72.27	51.21	98.74	1.02	.28	3.20	40.45	35.03	42.21	9.78	7.28CR	27.81
LOUISIANA	10	35.67	24.43	63.95	61.36	58.52	75.89	.00	.00	.09	51.79	18.99	76.03	1.56	.03CR	6.55	39.93	18.33	46.50	32.60	14.29	71.13
MAINE	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
MARYLAND	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
MASSACHUSETTS	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
MICHIGAN	25	38.15	30.67	48.80	64.17	55.75	76.45	3.00	.00	8.20	53.00	43.22	73.43	.89	.01	5.66	34.98	23.68	55.85	21.51	6.12	49.09
MINNESOTA	63	24.47	15.13	35.84	61.83	52.11	73.90	3.45	.00	6.11	32.60	22.16	65.93	6.51	2.59	15.64	20.71	13.26	31.53	30.93	17.09	45.50
MISSISSIPPI	23	17.86	13.39	40.85	59.41	50.21	69.83	4.68	.75	10.02	55.16	46.75	91.43	3.68	1.15	13.26	29.08	21.94	39.18	33.37	17.39	73.67
MISSOURI	11	28.04	18.39	34.11	183.61	132.86	210.57	.00	.00	10.71	168.42	113.85	212.67	19.11	6.06	32.81	57.71	45.71	90.33	136.84	62.73	184.75
MONTANA	31	43.67	25.91	80.83	90.35	63.78	100.40	2.42	.00	10.08	72.09	56.52	104.82	10.49	3.76	17.07	23.61	12.57	35.77	65.64	62.32	85.43
NEBRASKA	4	.00	.00	.00	.00	.00	.00	.00	.00	1.07	70.00	57.95	143.82	2.82	.00	.00	45.69	29.10	66.72	35.82	18.37	86.74
NEVADA	5	49.90	32.26	106.07	98.40	64.44	111.76	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
NEW HAMPSHIRE	3	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
NEW JERSEY	8	21.51	16.45	39.91	128.75	66.70	197.55	1.94	.06	5.79	129.12	70.99	298.42	.99	.16CR	26.67	67.74	47.37	77.41	71.71	10.89	250.85
NEW MEXICO	28	50.35	36.07	56.14	52.79	46.64	63.03	.00	.00	.00	60.85	48.86	83.00	.47	.76CR	12.49	37.46	24.63	50.82	26.31	13.94	49.38
NORTH CAROLINA	18	13.81	3.40	61.46	70.21	61.35	74.32	1.10	.00	1.93	46.25	32.56	78.99	5.72	10.42	3.22	32.76	21.33	45.71	30.52	35.99	118.62
NORTH DAKOTA	13	14.76	8.87	35.17	107.17	90.24	132.40	7.56	.18	20.69	94.93	60.78	112.83	17.93	7.72	10.42	21.63	14.43	45.33	9.07	35.99	118.62
OHIO	15	32.44	28.60	42.20	54.43	33.90	69.89	.00	.00	6.21	21.55	8.28	70.49	.96	.00	.00	21.63	14.43	45.33	1.67	44.56CR	43.36
OKLAHOMA	32	41.35	25.34	70.61	80.46	63.14	94.89	1.52	.00	10.31	98.45	68.98	134.61	7.69	2.28	17.48	42.12	28.23	70.29	66.44	23.04	89.35
OREGON	27	40.34	27.62	59.00	57.42	46.03	73.14	.00	.00	2.29	55.31	40.83	81.24	6.94	1.72	7.56	30.99	21.64	52.16	67.72	52.68	109.54
PENNSYLVANIA	19	39.07	8.07	61.46	92.86	77.15	102.01	1.02	.00	2.74	82.46	70.63	100.72	7.70	4.41	20.57	35.14	29.85	51.27	32.17	23.51	47.78
RHODE ISLAND	4	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
SOUTH CAROLINA	20	16.28	13.81	29.87	85.26	67.63	145.33	6.04	1.13	13.22	43.34	30.13	62.03	9.82	2.82	18.95	34.67	22.04	44.64	28.09	3.14	48.50
SOUTH DAKOTA	21	24.84	18.19	39.85	64.73	50.74	74.48	3.00	.00	11.26	122.22	77.87	183.53	7.32	1.52	15.64	42.13	28.79	63.52	85.53	40.34	156.64
TENNESSEE	54	24.93	15.63	63.19	95.12	70.21	114.80	1.82	.00	13.23	43.37	36.39	127.07	2.42	.15	6.01	60.27	25.73	75.41	20.53	23.42CR	52.84
TEXAS	6	23.33	19.29	26.79	81.00	62.62	114.80	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
UTAH	4	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
VERMONT	12	24.69	14.98	47.19	73.42	58.87	79.61	.00	.00	.51	57.12	41.04	102.71	6.75	.68	11.07	39.42	20.24	49.52	33.95	13.86	58.45
VIRGINIA	15	62.72	36.86	79.29	89.23	66.67	113.46	.00	.00	.00	128.17	77.22	149.73	2.08	.29	6.10	22.83	17.44	47.05	29.42	22.02CR	31.63
WASHINGTON	10	26.59	14.98	41.79	51.91	46.24	72.64	.00	.00	5.07	42.15	30.57	80.23	2.17	.41	6.76	30.63	17.40	43.86	42.46	19.84	51.73
WEST VIRGINIA	92	32.91	19.49	62.76	72.15	63.34	96.54	.00	.00	.00	123.78	77.47	133.33	.81	.22CR	11.07	37.46	30.23	48.19	92.38	30.67	107.57
WISCONSIN	8	45.76	33.73	72.24	104.57	88.92	114.63	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
WYOMING	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
GUAM	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
PUERTO RICO	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00

1. Statistics are presented only for states having loans and more than four reporting borrowers.

CR indicates a "red" figure.

TABLE 29: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY BORROWER SIZE GROUPS¹—CALENDAR YEAR 1980

SIZE GROUP	Number of borrowers	TOTAL OPERATING REVENUES			LOCAL SERVICE REVENUES			NET TOLL SERVICE REVENUES			MISCELLANEOUS OPERATING REVENUES			UNCOLLECTIBLE OPERATING REVENUES (DEBIT)		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
1 - 499	70	\$ 314.71	\$269.02	- 509.20	\$112.74	\$ 96.35	- 127.20	\$ 194.95	\$152.90	- 395.10	\$ 8.37	\$ 3.69	- 12.32	\$ 1.08	\$.07	- 3.89
500 - 749	86	307.95	266.57	- 432.70	115.74	95.15	- 137.15	189.66	151.87	- 306.34	6.97	3.21	- 13.74	2.04	.67	- 3.45
750 - 999	91	344.75	282.28	- 498.18	123.70	100.28	- 153.63	210.34	169.40	- 315.29	9.15	4.27	- 16.41	1.57	.67	- 3.90
1000 - 1499	130	328.45	277.38	- 469.50	125.65	106.73	- 152.28	182.77	151.75	- 344.75	10.03	4.88	- 16.39	1.66	.62	- 3.58
1500 - 1999	126	342.35	278.26	- 443.38	121.61	104.51	- 142.90	171.80	139.58	- 248.37	10.49	5.91	- 13.95	1.62	1.01	- 3.92
2000 - 2999	169	335.20	280.55	- 433.30	120.80	108.65	- 152.25	183.12	144.87	- 282.53	10.87	6.76	- 15.71	2.09	.80	- 3.50
3000 - 4999	175	347.14	296.95	- 483.52	143.84	121.61	- 136.59	206.83	140.55	- 294.91	11.86	7.70	- 17.06	2.47	1.29	- 4.15

SIZE GROUP	Number of borrowers	TOTAL OPERATING DEDUCTIONS			MAINTENANCE EXPENSES			TRAFFIC EXPENSES			OTHER OPERATING EXPENSES			TOTAL OPERATING EXPENSES		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
1 - 499	70	\$242.71	\$228.17	- 407.07	\$ 57.83	\$ 40.49	- 81.22	\$ 3.60	\$ 2.68	- 4.60	\$110.81	\$ 83.94	- 197.33	\$169.29	\$ 129.72	- 280.61
500 - 749	86	274.73	215.18	- 349.93	63.65	47.70	- 97.68	3.47	2.38	- 4.24	97.55	68.34	- 165.80	166.09	122.45	- 253.28
750 - 999	91	277.48	214.60	- 387.59	62.75	44.51	- 96.12	3.25	2.03	- 4.56	99.53	69.60	- 151.66	169.73	128.46	- 244.98
1000 - 1499	130	272.01	228.25	- 382.87	61.37	47.13	- 89.14	3.65	2.50	- 4.76	97.54	74.46	- 127.74	163.04	129.91	- 224.99
1500 - 1999	86	259.61	217.97	- 317.78	61.34	49.77	- 79.05	3.63	2.42	- 4.76	89.58	66.66	- 112.55	149.19	123.66	- 192.51
2000 - 2999	128	282.05	234.27	- 352.41	66.98	50.44	- 79.17	3.26	2.18	- 5.05	90.74	75.22	- 119.76	161.26	134.54	- 211.11
3000 - 4999	169	269.93	227.74	- 344.08	70.34	53.93	- 87.07	3.81	2.55	- 5.05	80.73	64.90	- 104.09	150.64	128.65	- 199.83
5000 - OVER	175	299.49	235.79	- 367.95	73.99	61.44	- 97.50	5.72	3.24	- 13.14	80.74	62.40	- 99.66	162.64	132.66	- 212.08

SIZE GROUP	Number of borrowers	TAXES			DEPRECIATION EXPENSES			AMORTIZATION EXPENSES			NET OPERATING INCOME OR MARGIN			OTHER INCOME AND DEDUCTIONS (NET)			TOTAL FIXED CHARGES			NET INCOME OR MARGIN		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
1 - 499	70	\$28.71	19.87	- 45.80	\$63.44	\$ 46.21	- 86.83	\$ 2.10	\$.00	- 7.55	\$57.20	\$28.15	- 95.05	\$ 8.12	\$.91	- 28.21	\$ 28.44	\$ 14.31	- 49.40	\$ 44.54	\$ 12.78	- 91.34
500 - 749	86	28.60	18.90	- 44.30	65.97	50.83	- 85.28	.05	.00	- 6.02	59.56	37.03	- 90.55	9.24	1.53	- 20.41	28.25	12.73	- 45.05	51.81	20.97	- 77.53
750 - 999	91	29.63	21.14	- 53.15	69.76	55.67	- 83.22	.02	.00	- 7.80	59.20	43.59	- 119.34	6.99	.87	- 16.02	31.13	13.26	- 41.66	49.47	17.39	- 87.44
1000 - 1499	130	31.00	18.29	- 46.28	69.76	58.07	- 85.02	.70	.00	- 6.85	57.28	36.96	- 80.41	5.17	1.41	- 15.71	31.63	15.41	- 43.58	50.22	24.49	- 82.65
1500 - 1999	86	30.29	18.68	- 55.78	74.87	60.52	- 95.35	.24	.00	- 5.63	61.46	40.35	- 94.60	4.05	.48	- 11.56	27.87	16.52	- 45.76	34.75	15.10	- 86.08
2000 - 2999	128	30.01	18.68	- 55.78	74.87	60.52	- 95.35	.24	.00	- 5.63	61.46	40.35	- 94.60	4.05	.48	- 11.56	27.87	16.52	- 45.76	34.75	15.10	- 86.08
3000 - 4999	169	31.01	18.97	- 58.45	75.66	59.65	- 93.83	.68	.00	- 4.88	64.59	47.47	- 98.35	3.94	.86	- 12.51	31.71	22.18	- 50.29	37.83	19.69	- 84.83
5000 - OVER	175	41.04	18.39	- 71.01	78.50	66.61	- 97.01	.30	.00	- 2.21	83.34	59.79	- 117.34	3.14	.63	- 8.80	44.02	32.89	- 54.59	41.82	17.69	- 87.63

1. Size Group: According to average number of subscribers.

Line No.	Item	ALABAMA-501 Peoples Telephone Company, Inc. Leesburg	ALABAMA-502 Southland Telephone Company Atmore	ALABAMA-504 Florida Telephone Company, Inc. Florida	ALABAMA-506 Gulf Telephone Company Foley	ALABAMA-508 Brindlee Mountain Telephone Company Arab
1	REA LOANS APPROVED	5,936,000	6,222,392	2,881,000	8,094,000	7,310,000
2	RTB LOANS APPROVED	8,033,550	9,219,000	551,250	3,990,000	4,139,100
3	REA GUARANTEE COMMITMENTS				10,605,000	
4	ROUTE MILES OF LINE LOAN EST	1,824	1,490	610	1,884	772
5	NUMBER OF SUBSCRIBERS LOAN EST	8,585	10,855	3,169	13,417	7,893
6	REA FUNDS ADVANCED	5,936,000	6,222,392	2,881,000	5,450,000	5,180,000
7	REA INTEREST DUE & PAID	1,621,369	1,367,947	492,882	1,424,924	1,061,952
8	REA PRINCIPAL DUE & PAID	2,364,428	1,843,680	707,568	1,952,234	1,430,779
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	3,048,564	8,476,606	354,250	3,990,000	4,139,100
11	RTB INTEREST DUE & PAID	528,632	2,690,398	9,059	1,040,194	484,988
12	RTB PRINCIPAL DUE & PAID	35,896	201,290		186,610	98,279
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	11,601,895	17,426,547	3,692,616	23,837,401	8,266,939
15	TEL PLANT UNDER CONST	1,130,028	322,770	672	1,289,337	1,929,964
16	TCL PLANT ADJUSTMENT		75,886			
17	TOTAL TELEPHONE PLANT	12,731,923	17,825,203	3,693,288	25,138,238	10,196,903
18	DEPRECIATION RESERVE	4,819,573	3,365,733	781,877	6,102,230	2,766,014
19	AMORTIZATION RESERVE		75,886			17,676
20	TEL PLANT LESS RESERVES	7,912,350	14,383,584	2,911,411	19,036,008	7,413,213
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	385,273	449,433	30,844	1,030,529	157,350
23	CURRENT ASSETS	834,792	1,100,886	741,601	1,759,398	951,029
24	OTHER ASSETS	95,972	59,022	113,590	51,901	38,080
25	TOTAL ASSETS & OTHER DEBITS	9,228,387	15,992,925	3,797,446	21,877,836	8,559,672
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	54,200	575,000	70,275	91,200	15,000
28	RET EARNRS OR MARG & CAP CR	1,324,401	1,226,280	851,144	2,394,254	870,296
29	TOTAL NET WORTH	1,378,601	1,801,280	921,419	2,485,454	885,296
30	LONG TERM DEBT	6,408,049	13,100,240	2,529,886	16,754,762	7,557,066
31	CURRENT & ACCRUED LIAB	999,036	569,561	137,905	1,323,381	117,310
32	DEF CREDITS & OPERATING RES	452,701	521,844	208,236	1,314,239	
33	TOTAL LIAB & OTHER CREDITS	9,228,387	15,992,925	3,797,446	21,877,836	8,559,672
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	3,222,780	3,996,692	946,994	6,184,658	1,922,000
36	LOCAL SERVICE REVENUES	1,422,844	1,324,997	381,862	1,729,504	1,057,638
37	TOLL SERVICE REVENUES	1,799,079	2,623,159	561,191	4,218,117	860,428
38	MISC OPERATING REVENUES	85,004	59,125	16,183	257,191	30,808
39	UNCOLL OPERATING REV DEBIT	84,147	10,589	12,242	20,154	26,874
40	TOTAL OPERATING DEDUCTIONS	2,805,314	3,186,008	770,591	4,639,336	1,527,816
41	MAINTENANCE EXPENSES	642,317	906,313	176,523	1,352,994	441,119
42	TRAFFIC EXPENSES	219,376	274,254	8,345	630,783	21,612
43	COMMERCIAL EXPENSES	195,115	260,956	42,789	286,776	63,007
44	GENERAL OFFICE SAL & EXP	354,926	369,526	143,305	608,044	332,733
45	OTHER OPERATING EXPENSES	333,579	259,547	100,557	394,752	215,605
46	DEPRECIATION EXPENSES	782,164	733,151	150,071	1,027,307	364,817
47	AMORTIZATION EXPENSES		15,214	44,722		
48	TAXES	277,837	367,047	104,279	338,680	88,923
49	NET OPER INCOME OR MARGIN	417,466	810,684	176,403	1,545,322	394,184
50	OTHER INCOME & DEDUCT NET	32,385	27,478	1,273CR	87,101CR	4,213
51	AVAILABLE FOR FIXED CHARGES	449,851	838,162	175,130	1,458,221	398,397
52	INTEREST ON LONG TERM DEBT	236,953	677,589	55,795	1,025,890	295,458
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			3,316		2,781
55	TOTAL FIXED CHARGES	236,953	677,589	59,111	1,025,890	298,239
56	NET INCOME OR MARGIN	212,898	160,573	116,019	432,331	100,158
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	11	9	4	12	3
59	TOTAL TELEPHONES IN SERVICE	11,492	18,419	4,209	19,528	9,785
60	BUSINESS SUBSCRIBERS	1,046	1,253	327	2,224	827
61	1 PARTY	814	893	216	1,442	667
62	2 PARTY	53		27	61	
63	445 PARTY	27		41	103	
64	8 PARTY				28	
65	PAY STATIONS	50	101	24	112	9
66	OTHER SUBSCRIBERS	93	233	19	368	144
67	RADIOTELEPHONES	9	26		110	7
68	RESIDENCE SUBSCRIBERS	6,901	8,960	2,776	10,015	5,986
69	1 PARTY	3,344	8,960	928	6,831	5,986
70	2 PARTY	1,257		248		
71	445 PARTY	2,300		1,600	2,307	
72	8 PARTY				545	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,036	2,927	231	4,159	1,320
75	RESIDENTIAL EXTENSIONS	2,484	5,459	847	3,052	1,751
76	OFFICIAL TELEPHONES	118	53	47	446	45
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	8,186	10,563	3,176	12,734	7,001
79	ROUTE MILES OF LINE	1,837	1,558	545	2,302	732
80	SUBSCRIBERS PER ROUTE MILE	4.33	6.56	5.69	5.32	9.31
81	TOTAL SUBSCRIBERS 12 31 79	7,746	10,093	3,031	11,119	6,515
82	TOTAL SUBSCRIBERS 12 31 80	7,947	10,213	3,103	12,239	6,813
83	NUMBER OF EMPLOYEES 12 31 80	78	110	14	152	42
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	388.24	357.74	274.29	471.00	279.36
86	TOTAL OPER REVENUES 1980	410.73	393.65	308.77	529.55	288.42
87	TOTAL OPER DEDUCTIONS 1979	340.75	280.17	212.55	367.09	203.05
88	TOTAL OPER DEDUCTIONS 1980	357.52	313.80	251.25	397.24	229.26
89	NET INCOME OR MARGIN 1979	25.96	14.95	49.96	29.99	52.56
90	NET INCOME OR MARGIN 1980	27.13	15.82	37.83	37.02	15.03
91	NET WORTH PCT OF TOTAL ASSETS	14.9	11.3	24.3	11.4	10.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA-516 Montreuil Tel Company, Inc. Montreuil	ALABAMA-519 Mon-Cre Telephone Coop., Inc. Ramer	ALABAMA-523 Lamar County Telephone Co., Inc. Millport	ALABAMA-524 New Hope Telephone Cooperative New Hope	ALABAMA-526 Goshen Telephone Company Goshen
1	RE4 LOANS APPROVED	9,597,000	3,317,000	4,490,000	2,233,000	1,202,000
2	RT8 LOANS APPROVED	3,055,500				
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,564	527	453	411	151
5	NUMBER OF SUBSCRIBERS LOAN EST	9,193	2,290	2,130	2,530	683
6	RE4 FUNDS ADVANCED	9,500,000	2,999,000	2,188,000	2,233,000	912,000
7	RE4 INTEREST DUE & PAID	1,680,073	476,376	302,021	461,025	190,391
8	RE4 PRINCIPAL DUE & PAID	1,480,486	630,592	377,198	786,727	170,776
9	RE4 ADVANCE PAYMENTS				17,750	
10	RT8 FUNDS ADVANCED	3,055,500				
11	RT8 INTEREST DUE & PAID	1,097,351				
12	RT8 PRINCIPAL DUE & PAID	113,179				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	15,741,863	3,211,848	1,652,535	3,272,799	995,919
15	TEL PLANT UNDER CONST	321,261	4,844	740,700	3,976	6,527
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	16,118,182	3,216,692	2,393,235	3,276,775	1,002,446
18	DEPRECIATION RESERVE	3,275,313	822,330	496,000	1,530,155	324,857
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	12,842,869	2,394,362	1,897,235	1,746,620	677,589
21	INVEST IN OTHER COMPANIES		5		16,191	
22	OTHER INVESTMENTS & FUNDS	458,180		130,911	1,000	
23	CURRENT ASSETS	1,044,349	49,189	242,126	748,893	20,787
24	OTHER ASSETS	217,184	242,040	98,850	16,077	20,371
25	TOTAL ASSETS & OTHER DEBITS	14,562,582	2,685,596	2,369,122	2,528,781	718,747
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	120,000	29,342	25,000		38,800
28	RET EARN OR MARG & CAP CR	1,875,715	263,779	390,396	1,011,886	102,699CR
29	TOTAL NET WORTH	1,995,715	293,121	415,396	1,011,886	63,899CR
30	LONG TERM DEBT	11,040,111	2,370,531	1,793,361	1,430,449	741,223
31	CURRENT & ACCRUED LIAB	782,695	21,944	68,045	86,446	41,423
32	DEF CREDITS & OPERATING RES	744,061	92,320	92,320		
33	TOTAL LIAB & OTHER CREDITS	14,562,582	2,685,596	2,369,122	2,528,781	718,747
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	4,328,677	504,026	454,575	865,108	197,944
36	LOCAL SERVICE REVENUES	1,546,891	227,267	216,057	386,939	123,432
37	TOLL SERVICE REVENUES	2,771,382	282,091	226,318	455,635	65,253
38	MISC OPERATING REVENUES	12,978	13,027	18,007	27,290	9,768
39	UNCOLL OPERATING REV DEBIT	2,574	18,359	5,807	4,756	509
40	TOTAL OPERATING DEDUCTIONS	3,217,863	434,202	391,555	761,564	194,848
41	MAINTENANCE EXPENSES	790,903	131,480	131,130	266,502	50,050
42	TRAFFIC EXPENSES	286,024	8,624	7,823	10,801	2,407
43	COMMERCIAL EXPENSES	146,265	34,081	15,265	59,056	1,250
44	GENERAL OFFICE SAL & EXP	552,964	31,196	62,519	75,964	61,849
45	OTHER OPERATING EXPENSES	331,064	31,582	29,395	103,535	24,901
46	DEPRECIATION EXPENSES	635,353	169,789	61,743	191,460	32,706
47	AMORTIZATION EXPENSES	11,730	2,119CR	12,180		5,763
48	TAXES	463,560	29,569	71,500	54,246	15,922
49	NET OPER INCOME OR MARGIN	1,110,814	69,824	63,020	103,544	3,096
50	OTHER INCOME & DEDUCT NET	50,969CR	301	962	71,082	476
51	AVAILABLE FOR FIXED CHARGES	1,059,845	70,125	63,982	174,626	3,572
52	INTEREST ON LONG TERM DEBT	536,956	48,355	24,864	29,390	24,452
53	INT CHARGED TO CONSTR CR	3,699				
54	OTHER FIXED CHARGES	26,874		148	890	
55	TOTAL FIXED CHARGES	560,131	48,355	25,012	30,280	24,452
56	NET INCOME OR MARGIN	499,714	21,770	38,970	144,346	20,880CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	11	3	2	3	1
59	TOTAL TELEPHONES IN SERVICE	11,892	2,847	2,335	4,629	805
60	BUSINESS SUBSCRIBERS	878	115	179	249	66
61	1 PARTY	621	66	154	227	39
62	2 PARTY		3			
63	4&5 PARTY	22	15	9		
64	8 PARTY					
65	PAY STATIONS	84	16	7		2
66	OTHER SUBSCRIBERS	136	15	9	13	3
67	RADIOTELEPHONES	15				22
68	RESIDENCE SUBSCRIBERS	7,142	1,910	1,587	2,990	507
69	1 PARTY	5,790	941	638	2,990	507
70	2 PARTY		66			
71	4&5 PARTY	1,352	903	949		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,852	57	173	198	36
75	RESIDENTIAL EXTENSIONS	2,124	722	392	1,172	188
76	OFFICIAL TELEPHONES	32	58	13	33	11
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	8,268	2,102	1,805	3,282	591
79	ROUTE MILES OF LINE	1,775	592	427	408	143
80	SUBSCRIBERS PER ROUTE MILE	4,52	3,42	4,14	7,94	4,01
81	TOTAL SUBSCRIBERS 12 31 79	7,829	1,952	1,712	3,179	566
82	TOTAL SUBSCRIBERS 12 31 80	8,020	2,025	1,766	3,239	573
83	NUMBER OF EMPLOYEES 12 31 80	100	11	10	18	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	463.71	244.51	242.44	268.04	330.21
86	TOTAL OPER REVENUES 1980	546.24	253.47	261.40	269.59	347.58
87	TOTAL OPER DEDUCTIONS 1979	355.88	219.93	210.67	222.34	286.00
88	TOTAL OPER DEDUCTIONS 1980	406.07	218.36	225.16	237.32	342.14
89	NET INCOME OR MARGIN 1979	42.87	4.33CR	20.48	46.31	5.19
90	NET INCOME OR MARGIN 1980	63.06	10.95	22.41	44.98	36.65CR
91	NET WORTH PCT OF TOTAL ASSETS	13.7	10.9	17.5	40.0	8.8CR

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA-528 Farmer's Telephone Cooperative, Inc. Rainsville	ALABAMA-532 Elmore-Coona Telephone Co., Inc. Eclectic	ALABAMA-534 Butler Telephone Company, Inc. Bay Springs, Miss.	ALABAMA-535 Gra Ceba Telephone Company Ashford	ALABAMA-536 Union Springs Telephone Co., Inc. Union Springs
1	REA LOANS APPROVED	15,716,000	1,291,000	1,844,605	3,556,000	1,848,000
2	RTB LOANS APPROVED	2,265,900	824,250		1,939,350	3,067,050
3	REA GUARANTEE COMMITMENTS		1,329,000			
4	ROUTE MILES OF LINE LOAN EST	1,910	559	433	710	962
5	NUMBER OF SUBSCRIBERS LOAN EST	13,510	3,844	2,395	3,895	3,886
6	REA FUNDS ADVANCED	15,049,373	1,291,000	1,844,605	3,371,720	1,848,000
7	REA INTEREST DUE & PAID	2,558,665	307,404	510,018	741,767	453,829
8	REA PRINCIPAL DUE & PAID	2,469,942	449,248	728,329	375,659	636,134
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	2,265,900	824,250			2,122,050
11	RTB INTEREST DUE & PAID	524,262	237,706			544,912
12	RTB PRINCIPAL DUE & PAID	204,536	13,213			35,682
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	21,333,983	4,264,970	3,544,137	5,203,974	6,575,328
15	TEL PLANT UNDER CONST	108,417	719,481	56,084	47,199	180,543
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	21,442,400	4,984,451	3,600,221	5,251,173	6,755,871
18	DEPRECIATION RESERVE	4,787,153	1,106,261	1,433,687	1,333,985	2,250,900
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	16,655,247	3,878,190	2,166,534	3,917,188	4,504,971
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	312,984	39,250	2,000	1,000	507,499
23	CURRENT ASSETS	458,066	201,557	543,911	146,849	311,486
24	OTHER ASSETS	57,195	86,989	29,707	128,597	12,981
25	TOTAL ASSETS & OTHER DEBITS	17,483,492	4,205,986	2,742,152	4,193,634	5,336,937
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	154,283	133,200	30,000	100,000	48,300
28	RET EARN5 OR MARG & CAP CR	2,198,040	687,499	944,887	614,178	1,336,393
29	TOTAL NET WORTH	2,352,323	820,699	974,887	714,178	1,384,693
30	LONG TERM DEBT	14,628,525	3,016,356	1,274,174	2,996,061	3,284,768
31	CURRENT & ACCRUED LIAB	444,148	24,581	352,109	380,463	667,476
32	DEF CREDITS & OPERATING RES	58,496	344,350	140,982	102,932	
33	TOTAL LIAB & OTHER CREDITS	17,483,492	4,205,986	2,742,152	4,193,634	5,336,937
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	3,165,501	860,881	913,027	1,285,931	1,300,176
36	LOCAL SERVICE REVENUES	1,602,150	412,959	416,837	592,935	557,269
37	TOLL SERVICE REVENUES	1,586,700	438,478	493,564	685,449	663,357
38	MISC OPERATING REVENUES	23,156	23,661	14,815	15,234	100,838
39	UNCOLL OPERATING REV DEBIT	46,505	14,217	12,189	7,687	21,288
40	TOTAL OPERATING DEDUCTIONS	2,898,690	647,457	698,665	1,097,833	1,043,797
41	MAINTENANCE EXPENSES	925,958	117,973	246,064	345,142	206,883
42	TRAFFIC EXPENSES	162,172	25,944	13,781	7,448	16,364
43	COMMERCIAL EXPENSES	367,162	92,905	74,731	42,258	61,203
44	GENERAL OFFICE SAL & EXP	170,417	110,861	99,030	210,360	151,826
45	OTHER OPERATING EXPENSES	323,000	50,060	54,997	173,519	57,665
46	DEPRECIATION EXPENSES	730,985	210,971	141,790	212,650	304,990
47	AMORTIZATION EXPENSES			585	3,711	
48	TAXES	218,996	38,743	67,687	102,745	244,866
49	NET OPER INCOME OR MARGIN	266,811	213,424	214,362	188,098	256,379
50	OTHER INCOME & DEDUCT NET	18,312	591	725		
51	AVAILABLE FOR FIXED CHARGES	285,123	214,015	215,087	188,098	256,379
52	INTEREST ON LONG TERM DEBT	535,216	187,410	33,982	113,974	173,350
53	INT CHARGED TO CONSTR CR	133,764	64,667			
54	OTHER FIXED CHARGES	3,356	32,360	21,239	10,875	
55	TOTAL FIXED CHARGES	404,808	155,103	55,221	124,849	173,350
56	NET INCOME OR MARGIN	119,685CR	58,912	159,866	63,249	83,029
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	7	3	4	3	4
59	TOTAL TELEPHONES IN SERVICE	17,566	4,948	4,535	4,869	4,866
60	BUSINESS SUBSCRIBERS	1,197	313	561	446	420
61	1 PARTY	1,007	200	470	371	281
62	2 PARTY		28			
63	4&5 PARTY	38	52	42		13
64	8 PARTY					
65	PAY STATIONS	60	24	8	20	32
66	OTHER SUBSCRIBERS	92	9	41	43	67
67	RADIOTELEPHONES				12	27
68	RESIDENCE SUBSCRIBERS	10,958	3,059	2,569	2,737	2,887
69	1 PARTY	9,164	1,389	1,133	2,737	2,607
70	2 PARTY		180	2		2
71	4&5 PARTY	1,794	1,490	1,434		278
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	865	202	407	552	621
75	RESIDENTIAL EXTENSIONS	4,609	1,383	992	1,110	990
76	OFFICIAL TELEPHONES	29		47	67	15
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	12,245	3,395	3,250	3,360	3,423
79	ROUTE MILES OF LINE	2,008	517	425	682	948
80	SUBSCRIBERS PER ROUTE MILE	6.05	6.52	7.36	4.67	3.49
81	TOTAL SUBSCRIBERS 12 31 79	11,606	3,392	2,952	3,004	3,250
82	TOTAL SUBSCRIBERS 12 31 80	12,155	3,372	3,130	3,183	3,307
83	NUMBER OF EMPLOYEES 12 31 80	77	14	2	21	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	258.71	251.71	339.11	412.41	347.63
86	TOTAL OPER REVENUES 1980	266.45	254.55	300.24	415.69	396.58
87	TOTAL OPER DEDUCTIONS 1979	225.46	192.32	261.69	348.34	261.00
88	TOTAL OPER DEDUCTIONS 1980	243.99	191.44	229.75	354.88	318.38
89	NET INCOME OR MARGIN 1979	2.47	26.19	64.89	30.17	38.85
90	NET INCOME OR MARGIN 1980	10.06CR	17.42	52.57	20.45	25.33
91	NET WORTH PCT OF TOTAL ASSETS	13.5	19.5	35.6	17.0	25.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA-537 Pine Belt Telephone Co., Inc. Arlington	ALABAMA-539 Hopper Telephone Company, Inc. Altoona	ALABAMA-542 Oakman Telephone Company, Inc. Oakman	ALABAMA-546 Hayneville Telephone Co., Inc. Hayneville	ALABAMA-547 Ragland Telephone Co., Inc. Ragland
1	REA LOANS APPROVED	3,805,236	3,971,000	1,785,000	1,990,755	1,515,000
2	RTB LOANS APPROVED		535,500	918,750		199,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	492	459	353	320	141
5	NUMBER OF SUBSCRIBERS LOAN EST	1,884	2,561	1,963	1,571	957
6	REA FUNDS ADVANCED	3,575,236	3,498,000	1,225,846	1,660,810	702,997
7	REA INTEREST DUE & PAID	420,860	572,639	297,685	257,272	126,227
8	REA PRINCIPAL DUE & PAID	488,398	662,475	362,637	218,744	104,214
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		535,500	918,750		199,500
11	RTB INTEREST DUE & PAID		156,634	339,726		37,302
12	RTB PRINCIPAL DUE & PAID		12,549	50,668		11,295
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,098,558	3,841,356	2,574,168	2,155,560	1,228,587
15	TEL PLANT UNDER CONST	1,084,716	668,159	38,400	307,527	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,183,274	4,509,515	2,612,568	2,463,087	1,228,587
18	DEPRECIATION RESERVE	933,274	1,088,220	788,777	637,162	371,034
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,250,000	3,421,295	1,823,791	1,825,925	857,553
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		28,469	64,405		29,280
23	CURRENT ASSETS	178,215	308,396	598,444	243,430	66,187
24	OTHER ASSETS	4,311	10,270	12,595	14,308	13,489
25	TOTAL ASSETS & OTHER DEBITS	3,432,526	3,768,430	2,499,235	2,083,663	966,509
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	32,500	30,000	37,000	25,000	21,200
28	RET EARNS OR MARG & CAP CR	193,329	139,753	598,060	529,329	104,205
29	TOTAL NET WORTH	225,829	169,753	635,060	554,329	125,405
30	LONG TERM DEBT	3,086,838	3,248,474	1,731,292	1,442,066	786,987
31	CURRENT & ACCRUED LIAB	119,859	320,992	132,883	71,468	42,648
32	DEF CREDITS & OPERATING RES		29,211		15,800	11,469
33	TOTAL LIAB & OTHER CREDITS	3,432,526	3,768,430	2,499,235	2,083,663	966,509
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	440,586	884,908	609,778	452,941	393,828
36	LOCAL SERVICE REVENUES	136,774	349,400	260,411	189,287	156,539
37	TOLL SERVICE REVENUES	300,430	528,273	346,235	237,772	231,862
38	MSC OPERATING REVENUES	12,765	8,349	5,955	25,882	7,092
39	UNCOLL OPERATING REV DEBIT	9,383	1,114	2,823		1,665
40	TOTAL OPERATING DEDUCTIONS	371,877	726,288	491,932	316,257	307,795
41	MAINTENANCE EXPENSES	86,568	216,599	86,943	49,194	96,843
42	TRAFFIC EXPENSES	9,834	15,124	13,146		2,764
43	COMMERCIAL EXPENSES	1,384	46,672	29,898	1,582	13,018
44	GENERAL OFFICE SAL & EXP	102,183	113,551	108,757	72,337	70,245
45	OTHER OPERATING EXPENSES	11,610	58,220	47,663	49,452	48,602
46	DEPRECIATION EXPENSES	133,071	167,987	128,783	105,962	52,224
47	AMORTIZATION EXPENSES		291	38,253		1,067
48	TAXES	27,227	107,844	38,489	37,730	23,032
49	NET OPER INCOME OR MARGIN	68,709	158,620	117,846	136,684	86,033
50	OTHER INCOME & DEDUCT NET	7,882	6,245CR	46,428		6,751CR
51	AVAILABLE FOR FIXED CHARGES	76,591	152,375	164,274	136,684	79,282
52	INTEREST ON LONG TERM DEBT	62,316	105,576	77,363	38,975	28,606
53	INT CHARGED TO CONSTR CR	25,447				
54	OTHER FIXED CHARGES		1,151	2,201	1,110	
55	TOTAL FIXED CHARGES	36,869	106,727	79,564	40,085	28,606
56	NET INCOME OR MARGIN	39,722	45,648	84,710	96,599	50,676
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	2	4	3	1
59	TOTAL TELEPHONES IN SERVICE	2,067	2,951	2,415	1,825	1,039
60	BUSINESS SUBSCRIBERS	97	184	110	174	74
61	1 PARTY	77	133	84	139	58
62	2 PARTY	2				
63	4&5 PARTY	13	23			
64	8 PARTY					
65	PAY STATIONS	3	15	13	20	5
66	OTHER SUBSCRIBERS	2	13	13	15	11
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,524	1,991	1,526	1,024	732
69	1 PARTY	1,092	997	1,526	1,024	732
70	2 PARTY	2				
71	4&5 PARTY	430	994			
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	45	171	142	183	39
75	RESIDENTIAL EXTENSIONS	397	600	633	454	192
76	OFFICIAL TELEPHONES	6	18	17	5	13
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,630	2,212	1,679	1,229	830
79	ROUTE MILES OF LINE	446	433	314	340	133
80	SUBSCRIBERS PER ROUTE MILE	3.63	5.02	5.21	3.52	6.06
81	TOTAL SUBSCRIBERS 12 31 79	1,567	2,126	1,605	1,155	802
82	TOTAL SUBSCRIBERS 12 31 80	1,621	2,175	1,636	1,198	806
83	NUMBER OF EMPLOYEES 12 31 80	13	16	11	10	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	258.40	380.99	370.99	368.77	366.32
86	TOTAL OPER REVENUES 1980	276.40	411.49	376.29	384.99	489.84
87	TOTAL OPER DEDUCTIONS 1979	231.91	293.88	276.63	262.40	318.25
88	TOTAL OPER DEDUCTIONS 1980	233.30	337.73	303.57	268.81	382.83
89	NET INCOME OR MARGIN 1979	14.37	40.65	62.11	77.45	17.35
90	NET INCOME OR MARGIN 1980	24.92	21.23	52.27	82.11	63.03
91	NET WORTH PCT OF TOTAL ASSETS	6.6	4.5	25.4	26.6	13.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA-549 Castleberry Telephone Company, Inc. Castleberry	ALABAMA-550 Leeds Telephone Company Leeds	ALABAMA-553 (K) Milroy Telephone Company, Inc. Milroy	ALASKA-504 Matanuska Telephone Assn., Inc. Palmer	ALASKA-509 Copper Valley Telephone Coop., Inc. Valdez
1	REA LOANS APPROVED	1,355,000	4,182,000	8,144,000	24,571,000	4,228,000
2	RTS LOANS APPROVED		6,769,350		23,870,700	1,176,000
3	REA GUARANTEE COMMITMENTS		1,055	822	2,720	192
4	ROUTE MILES OF LINE LOAN EST	143	12,599	4,125	14,926	3,179
5	NUMBER OF SUBSCRIBERS LOAN EST	868	4,182,000		11,521,000	3,392,313
6	REA FUNDS ADVANCED	1,140,230	1,042,838		3,003,669	708,351
7	REA INTEREST DUE & PAID	111,474	1,580,419		1,692,606	300,622
8	REA PRINCIPAL DUE & PAID	84,595				
9	REA ADVANCE PAYMENTS					
10	RTS FUNDS ADVANCED		6,401,350		19,594,700	1,176,000
11	RTS INTEREST DUE & PAID		1,315,220		2,989,730	515,011
12	RTS PRINCIPAL DUE & PAID		103,535		122,958	29,198
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,273,167	15,722,149		27,592,920	8,509,032
15	TEL PLANT UNDER CONST		2,586,210		7,433,642	917,818
16	TEL PLANT ADJUSTMENT					411,043CR
17	TOTAL TELEPHONE PLANT	1,273,167	18,308,359		35,026,562	9,166,191
18	DEPRECIATION RESERVE	239,115	3,101,285		3,934,667	2,446,349
19	AMORTIZATION RESERVE					84,709CR
20	TEL PLANT LESS RESERVES	1,034,052	15,207,074		31,091,895	6,804,551
21	INVEST IN OTHER COMPANIES		330,350		1,153,328	56,000
22	OTHER INVESTMENTS & FUNDS		697,322		2,733,710	848,918
23	CURRENT ASSETS	172,357	170,997		210,153	184,735
24	OTHER ASSETS	35,949				
25	TOTAL ASSETS & OTHER DEBITS	1,242,358	16,405,743		35,189,086	7,894,204
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	3,000	70,100		109,792	9,625
28	RET EARNB DR MARG & CAP CR	132,180	2,178,228		4,336,733	2,844,697
29	TOTAL NET WORTH	135,180	2,248,328		4,446,525	2,854,322
30	LONG TERM DEBT	1,055,634	13,265,001		29,253,586	4,238,494
31	CURRENT & ACCRUED LIAB	30,993	420,781CR		1,488,975	801,388
32	DEF CREDITS & OPERATING RES	20,551	1,313,195			
33	TOTAL LIAB & OTHER CREDITS	1,242,358	16,405,743		35,189,086	7,894,204
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	180,434	3,048,117		8,229,920	2,223,551
36	LOCAL SERVICE REVENUES	81,187	1,773,257		2,401,057	578,823
37	TOLL SERVICE REVENUES	97,592	1,332,384		5,311,238	1,528,594
38	MISC OPERATING REVENUES	5,033	68,144		594,025	141,200
39	UNCOLL OPERATING REV DEBIT	3,378	125,668		76,400	25,066
40	TOTAL OPERATING DEDUCTIONS	148,244	2,433,748		5,410,441	1,689,773
41	MAINTENANCE EXPENSES	15,569	1,178,651		1,830,036	643,873
42	TRAFFIC EXPENSES		85,121		30,724	11,283
43	COMMERCIAL EXPENSES		225,970		617,975	178,352
44	GENERAL OFFICE SAL & EXP	26,036	323,330		730,946	265,170
45	OTHER OPERATING EXPENSES	20,873	140,309		627,932	187,253
46	DEPRECIATION EXPENSES	53,075	730,966		1,256,392	351,865
47	AMORTIZATION EXPENSES	11,681				26,725CR
48	TAXES	21,010	250,599CR		316,436	78,702
49	NET OPER INCOME DR MARGIN	32,190	614,369		2,819,479	533,778
50	OTHER INCOME & DEDUCT NET	10,337	5,822CR		12,308	62,495
51	AVAILABLE FOR FIXED CHARGES	42,527	608,547		2,831,787	596,273
52	INTEREST ON LONG TERM DEBT	21,432	460,162		1,687,986	228,761
53	INT CHARGED TO CONSTR CR		239,890			
54	OTHER FIXED CHARGES	1,863	540,279		99,976	
55	TOTAL FIXED CHARGES	23,295	760,551		1,787,962	228,761
56	NET INCOME DR MARGIN	19,232	152,004CR		1,043,825	367,512
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	5		9	2
59	TOTAL TELEPHONES IN SERVICE	777	15,624		16,796	3,848
60	BUSINESS SUBSCRIBERS	38	882		2,083	837
61	1 PARTY	34	625		1,629	608
62	2 PARTY		32		13	5
63	4&5 PARTY		22		34	80
64	8 PARTY					
65	PAY STATIONS		90		128	59
66	OTHER SUBSCRIBERS		113		279	85
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	561	9,090		8,878	1,502
69	1 PARTY	561	7,023		7,302	1,022
70	2 PARTY		764		117	11
71	4&5 PARTY		1,298		1,447	469
72	8 PARTY		5		12	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	18	1,775		2,033	989
75	RESIDENTIAL EXTENSIONS	160	3,990		3,957	593
76	OFFICIAL TELEPHONES				103	12
77	SERVICE STATIONS SWITCHERS				21	
78	TOTAL MAIN STATIONS	599	10,302		11,450	2,534
79	ROUTE MILES OF LINE	162	1,065		2,067	222
80	SUBSCRIBERS PER ROUTE MILE	3,70	9,36		5,31	10,54
81	TOTAL SUBSCRIBERS 12 31 79	595	9,956		10,199	2,057
82	TOTAL SUBSCRIBERS 12 31 80	599	9,972		10,982	2,339
83	NUMBER OF EMPLOYEES 12 31 80	4	51		127	23
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	298,41	305,64		732,37	1,094,99
86	TOTAL OPER REVENUES 1980	302,23	305,91		777,10	1,011,62
87	TOTAL OPER DEDUCTIONS 1979	230,94	247,61		491,94	713,40
88	TOTAL OPER DEDUCTIONS 1980	248,31	244,25		510,88	768,78
89	NET INCOME DR MARGIN 1979	35,25	17,18		97,97	274,07
90	NET INCOME DR MARGIN 1980	32,21	15,25CR		98,56	167,20
91	NET WORTH PCT OF TOTAL ASSETS	10.9	13.7		12.6	36.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALASKA-512 Glacier State Telephone Company Anchorage	ALASKA-513 Nushagak Telephone Coop., Inc. Dillingham	ALASKA-514 Interior Telephone Co., Inc. Anchorage	ALASKA-516 OTZ Telephone Coop., Inc. Kotzebue	ALASKA-518 (K) Mukluk Telephone Co. Teller
1	REA LOANS APPROVED		1,231,000		3,355,000	3,065,000
2	RT8 LOANS APPROVED	4,630,500	1,536,150	5,909,400		
3	REA GUARANTEE COMMITMENTS	35,443,000				
4	ROUTE MILES OF LINE LOAN EST	2,120	T6	162	447	25
5	NUMBER OF SUBSCRIBERS LOAN EST	20,145	650	1,898	891	848
6	REA FUNDS ADVANCED		1,164,827		2,862,000	
7	REA INTEREST DUE & PAID		203,046		192,537	
8	REA PRINCIPAL DUE & PAID		29,184		116,065	
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	4,630,500	659,400	5,712,994		
11	RT8 INTEREST DUE & PAID	310,686	116,595	843,694		
12	RT8 PRINCIPAL DUE & PAID		6,392	28,116		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	51,542,096	1,847,350	6,392,974	2,713,993	
15	TEL PLANT UNDER CONST	1,784,914	361,815	482,934	64,497	
16	TEL PLANT ADJUSTMENT	191,551	186,842	64,353		
17	TOTAL TELEPHONE PLANT	53,518,561	2,396,007	7,064,220	2,778,490	
18	DEPRECIATION RESERVE	4,073,217	290,991	879,184	424,623	
19	AMORTIZATION RESERVE		62,333	64,353	66,594	
20	TEL PLANT LESS RESERVES	49,445,344	2,042,683	6,120,683	2,287,273	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	308,688	75,533	358,640		
23	CURRENT ASSETS	4,183,680	320,284	519,281	336,707	
24	OTHER ASSETS	262,532	134,384	110,057	153,672	
25	TOTAL ASSETS & OTHER DEBITS	54,200,244	2,572,884	7,108,661	2,777,652	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,876,000	4,716	333,335	6,790	
28	RET EARNINGS OR MARO & CAP CR	19,519,224	369,932	468,548	112,055CR	
29	TOTAL NET WORTH	21,395,224	374,648	801,883	105,265CR	
30	LONG TERM DEBT	23,189,887	1,787,016	5,732,896	2,745,935	
31	CURRENT & ACCRUED LIAB	2,781,146	410,837	397,858	136,992	
32	DEF CREDITS & OPERATING RES	6,833,987	383	176,024		
33	TOTAL LIAB & OTHER CREDITS	54,200,244	2,572,884	7,108,661	2,777,652	
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	19,860,121	599,685	2,041,917	883,886	
36	LOCAL SERVICE REVENUES	5,470,349	177,615	378,781	313,638	
37	TOLL SERVICE REVENUES	13,992,416	424,803	1,663,136	628,129	
38	MISC OPERATING REVENUES	501,356	845	3,677	9,721	
39	UNCOLL OPERATING REV DEBIT	104,000	3,638	28,258	67,602	
40	TOTAL OPERATING DEDUCTIONS	15,068,589	398,143	1,475,024	704,144	
41	MAINTENANCE EXPENSES	4,972,605	99,830	454,725	166,750	
42	TRAFFIC EXPENSES	512,245		2,988	1,554	
43	COMMERCIAL EXPENSES	1,338,689	55,660	77,221	30,499	
44	GENERAL OFFICE SAL & EXP	1,507,905	93,965	388,125	113,772	
45	OTHER OPERATING EXPENSES	1,147,640	47,425	141,140	175,287	
46	DEPRECIATION EXPENSES	2,588,347	86,709	347,022	166,901	
47	AMORTIZATION EXPENSES	3,156		8,581	26,345	
48	TAXES	2,998,002	14,554	55,222	23,036	
49	NET OPER INCOME OR MARGIN	4,791,532	201,542	566,893	179,742	
50	OTHER INCOME & DEDUCT NET	36,156	294	19,696	8,953	
51	AVAILABLE FOR FIXED CHARGES	4,827,688	201,836	586,589	188,695	
52	INTEREST ON LONG TERM DEBT	1,975,384	84,669	350,572	54,681	
53	INT CHARGED TO CONSTR CR			16,976		
54	OTHER FIXED CHARGES	1,765		19,740		
55	TOTAL FIXED CHARGES	1,977,149	84,669	353,336	54,681	
56	NET INCOME OR MARGIN	2,850,539	117,167	233,253	134,014	
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	11	1	9	10	
59	TOTAL TELEPHONES IN SERVICE	23,754	790	1,847	1,343	
60	BUSINESS SUBSCRIBERS	2,854	155	436	230	
61	1 PARTY	1,764	124	357	192	
62	2 PARTY	82				
63	4&5 PARTY	221				
64	8 PARTY	33				
65	PAY STATIONS	271	12	55	13	
66	OTHER SUBSCRIBERS	472	19	24	25	
67	RADIO TELEPHONES	11				
68	RESIDENCE SUBSCRIBERS	12,042	357	855	647	
69	1 PARTY	5,922	357	855	647	
70	2 PARTY	1,172				
71	4&5 PARTY	4,655				
72	8 PARTY	293				
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	5,595	241	422	460	
75	RESIDENTIAL EXTENSIONS	3,600	53	123	31	
76	OFFICIAL TELEPHONES	135	3	25		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	16,162	551	1,356	920	
79	ROUTE MILES OF LINE	1,106	54	114	17	
80	SUBSCRIBERS PER ROUTE MILE	13.47	9.48	11.32	51.59	
81	TOTAL SUBSCRIBERS 12 31 79	13,232	458	1,190	908	
82	TOTAL SUBSCRIBERS 12 31 80	14,896	512	1,291	877	
83	NUMBER OF EMPLOYEES 12 31 80	155		23	7	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	1,236.73	1,339.07	1,540.87	956.03	
86	TOTAL OPER REVENUES 1980	1,412.12	1,236.46	1,646.04	990.35	
87	TOTAL OPER DEDUCTIONS 1979	1,016.84	676.47	1,113.38	683.02	
88	TOTAL OPER DEDUCTIONS 1980	1,071.43	820.91	1,189.06	788.96	
89	NET INCOME OR MARGIN 1979	118.31	454.85	149.28	216.48	
90	NET INCOME OR MARGIN 1980	202.68	241.58	188.03	150.16	
91	NET WORTH PCT OF TOTAL ASSETS	39.5	14.6	11.3	3.7CR	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALASKA-520 Attic Slope Assoc. Coop., Inc. Anchorage	ALASKA-521 United Utilities, Inc. Anchorage	ALASKA-523 (K) Bristol Bay Tel. Coop., Inc. Naknek	ARIZONA-505 Continental Tel. Co. of the West Holbrook	ARIZONA-506 Citizens Utilities Rural Co., Inc. Kingman
1	REA LOANS APPROVED	5,000,000	3,000,000	2,651,000	19,004,000	3,012,000
2	RTS LOANS APPROVED			584,850	29,858,850	33,849,900
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	24	41	62	7,591	1,605
5	NUMBER OF SUBSCRIBERS LOAN EST	640	691	776	60,905	24,132
6	REA FUNDS ADVANCED	2,347,000	1,308,000		19,004,000	3,012,000
7	REA INTEREST DUE & PAID		17,658		4,938,120	613,879
8	REA PRINCIPAL DUE & PAID				9,077,542	667,643
9	REA ADVANCE PAYMENTS					
10	RTS FUNDS ADVANCED				1,688,000	20,092,915
11	RTS INTEREST DUE & PAID				419,712	2,812,468
12	RTS PRINCIPAL DUE & PAID				1,688,000	223,123
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,087,536	3,405,448		147,561,484	53,219,593
15	TEL PLANT UNDER CONST	719,775	109,245		7,584,459	5,040,114
16	TEL PLANT ADJUSTMENT				2,327,928	33,694CR
17	TOTAL TELEPHONE PLANT	2,807,311	3,514,693		157,537,136	58,256,026
18	DEPRECIATION RESERVE	65,919	220,630		33,090,934	10,973,638
19	AMORTIZATION RESERVE	55,064	38,720		1,252,062	
20	TEL PLANT LESS RESERVES	2,686,328	3,255,343		123,194,140	47,282,388
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS				273,327	968,317
23	CURRENT ASSETS	557,534	323,850		9,738,114	1,022,247
24	OTHER ASSETS	7,095	2,629		642,980	
25	TOTAL ASSETS & OTHER DEBITS	3,250,957	3,581,822		133,848,561	49,272,952
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CRT	128	640,140		6,200,600	180,000
28	RET EARNINGS OR MARG & CAP CR	13,322	195,285		49,097,758	17,944,281
29	TOTAL NET WORTH	13,450	835,425		55,298,358	18,124,281
30	LONG TERM DEBT	2,341,074	1,308,000		52,175,300	22,214,148
31	CURRENT & ACCRUED LIAB	896,433	1,339,190		13,312,672	6,048,916
32	DEF CREDITS & OPERATING RES		99,207		13,062,231	2,885,607
33	TOTAL LIAB & OTHER CREDITS	3,250,957	3,581,822		133,848,561	49,272,952
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	892,293	908,053		52,658,000	14,769,635
36	LOCAL SERVICE REVENUES	93,303	162,395		11,972,817	3,507,024
37	TOLL SERVICE REVENUES	511,140	758,650		39,648,810	10,832,403
38	MISC OPERATING REVENUES	287,850	10,570		1,273,167	492,638
39	UNCOLL OPERATING REV DEBIT		23,562		236,794	62,430
40	TOTAL OPERATING DEDUCTIONS	822,349	714,592		41,789,417	10,674,179
41	MAINTENANCE EXPENSES	169,231	176,324		11,558,365	1,561,379
42	TRAFFIC EXPENSES	25	1,460		3,313,488	5,899
43	COMMERCIAL EXPENSES	25,306	17,248		3,284,687	654,167
44	GENERAL OFFICE SAL & EXP	141,105	260,460		4,455,284	659,793
45	OTHER OPERATING EXPENSES	400,732	51,461CR		2,929,252	858,915
46	DEPRECIATION EXPENSES	59,281	142,969		8,697,050	2,950,798
47	AMORTIZATION EXPENSES		19,364		101,640	
48	TAXES	26,669	148,228		7,449,651	3,983,228
49	NET OPER INCOME OR MARGIN	69,944	193,461		10,868,583	4,095,454
50	OTHER INCOME & DEDUCT NET	25,220CR	15,275		561,613	3
51	AVAILABLE FOR FIXED CHARGES	44,724	208,736		11,430,196	4,095,459
52	INTEREST ON LONG TERM DEBT		100,678		3,563,520	1,277,170
53	INT CHARGED TO CONSTR CR		53,758		2,272	190,611
54	OTHER FIXED CHARGES	31,403			1,064,793	19,253
55	TOTAL FIXED CHARGES	31,402	46,920		4,626,041	1,105,812
56	NET INCOME OR MARGIN	13,322	161,816		6,804,155	2,989,647
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	12		90	12
59	TOTAL TELEPHONES IN SERVICE	446	928		107,683	28,665
60	BUSINESS SUBSCRIBERS	206	156		9,430	2,421
61	1 PARTY	98	127		6,404	2,066
62	2 PARTY				126	35
63	4&5 PARTY				104	46
64	8 PARTY				184	
65	PAY STATIONS	71	26		1,116	243
66	OTHER SUBSCRIBERS	37	3		1,368	31
67	RADIOTELEPHONES				128	
68	RESIDENCE SUBSCRIBERS	42	694		52,139	17,242
69	1 PARTY	42	694		42,741	11,044
70	2 PARTY				2,223	2,991
71	4&5 PARTY				4,765	3,186
72	8 PARTY				2,410	21
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	224	42		21,610	3,767
75	RESIDENTIAL EXTENSIONS				25,102	5,220
76	OFFICIAL TELEPHONES	11	19		744	46
77	SERVICE STATIONS SWITCHERS				26	
78	TOTAL MAIN STATIONS	303	873		66,022	20,913
79	ROUTE MILES OF LINE	16	57		8,440	1,720
80	SUBSCRIBERS PER ROUTE MILE	15,50	14,91		7,30	11,43
81	TOTAL SUBSCRIBERS 12 31 79	A	185		64,766	17,564
82	TOTAL SUBSCRIBERS 12 31 80	248	850		61,595	19,663
83	NUMBER OF EMPLOYEES 12 31 80	9	31		768	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	A	1,201.44		739.28	728.03
86	TOTAL OPER REVENUES 1900	3,597.96	1,754.69		833.45	793.49
87	TOTAL OPER DEDUCTIONS 1979	A	1,005.25		570.09	556.40
88	TOTAL OPER DEDUCTIONS 1980	3,315.92	1,380.85		661.43	573.46
89	NET INCOME OR MARGIN 1979	A	95.61		90.91	138.02
90	NET INCOME OR MARGIN 1980	53.72	312.69		107.69	160.62
91	NET WORTH PCT OF TOTAL ASSETS	.4	23.3		41.3	36.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	ARIZONA-507 Valley Telephone Cooperative, Inc. Pease	ARIZONA-508 Arizona Telephone Company Phoenix	ARKANSAS-514 Southwest Arkansas Telephone Coop., Inc. Texarkana	ARKANSAS-515 Central Arkansas Telephone Coop., Inc. Donaldson	ARKANSAS-516 Northern Arkansas Telephone Company Flinn
1	REA LOANS APPROVED	6,741,000	3,858,000	8,787,000	3,452,000	1,572,000
2	RTB LOANS APPROVED	5,663,700				1,933,050
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,312	614	870	308	673
5	NUMBER OF SUBSCRIBERS LOAN EST	3,989	1,321	4,648	1,985	3,549
6	REA FUNDS ADVANCED	6,741,000	3,020,999	7,512,000	3,177,000	1,572,000
7	REA INTEREST DUE & PAID	855,436	278,994	1,082,557	446,248	405,751
8	REA PRINCIPAL DUE & PAID	922,309	207,606	1,158,191	340,604	553,295
9	REA ADVANCE PAYMENTS	12,847			18,947	
10	RTB FUNDS ADVANCED	2,490,851				1,933,050
11	RTB INTEREST DUE & PAID	423,626				373,274
12	RTB PRINCIPAL DUE & PAID	30,355				65,923
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	9,369,113	4,664,807	7,470,665	3,502,950	4,729,620
15	TEL PLANT UNDER CONST	629,404	109,827	411,979		47,926
16	TEL PLANT ADJUSTMENT	144,564	75,881CR			
17	TOTAL TELEPHONE PLANT	10,143,081	4,750,515	8,028,340	3,502,950	4,777,546
18	DEPRECIATION RESERVE	1,246,733	1,162,316	1,451,130	459,035	1,245,506
19	AMORTIZATION RESERVE	74,987	41,664CR			
20	TEL PLANT LESS RESERVES	8,851,903	3,593,605	6,577,210	3,043,915	3,532,040
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	243,191	225,000			133,035
23	CURRENT ASSETS	756,297	334,874	591,917	166,259	270,277
24	OTHER ASSETS	25,753	23,311	243,805	26,056	17,717
25	TOTAL ASSETS & OTHER DEBITS	9,877,144	4,176,790	7,412,932	3,236,230	3,953,069
26	LIABILITIES & OTHER CREDITS					
27	C&P STOCK MEMB & CAP CERT	22,910	125,300	57,280	27,254	70,600
28	RET EARN OR MARG & CAP CR	1,671,298	760,687	892,968	209,976	502,530
29	TOTAL NET WORTH	1,694,208	885,987	950,248	237,230	573,130
30	LONG TERM DEBT	7,834,888	2,894,321	6,365,633	2,819,484	2,885,833
31	CURRENT & ACCRUED LIAB	346,484	174,377	78,418	179,516	397,630
32	DEF CREDITS & OPERATING RES	1,564	222,105	18,633		96,476
33	TOTAL LIAB & OTHER CREDITS	9,877,144	4,176,790	7,412,932	3,236,230	3,953,069
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	2,099,796	1,243,171	1,301,874	458,959	1,591,463
36	LOCAL SERVICE REVENUES	398,384	149,432	664,155	187,880	527,844
37	TOLL SERVICE REVENUES	1,704,065	1,098,004	618,103	264,118	1,017,277
38	MISC OPERATING REVENUES	17,533	2,335	33,316	14,642	65,728
39	UNCOLL OPERATING REV DEBIT	20,186	6,600	13,700	7,681	19,386
40	TOTAL OPERATING DEDUCTIONS	1,566,958	916,914	980,870	370,611	1,305,119
41	MAINTENANCE EXPENSES	491,749	169,729	291,745	94,903	283,748
42	TRAFFIC EXPENSES	9,258	4,531	34,072	4,217	12,304
43	COMMERCIAL EXPENSES	137,246	17,342	12,524	10,197	140,525
44	GENERAL OFFICE SAL & EXP	159,220	80,876	115,373	54,276	247,110
45	OTHER OPERATING EXPENSES	160,548	140,738	139,796	52,723	239,356
46	DEPRECIATION EXPENSES	353,798	217,795	307,326	114,037	208,400
47	AMORTIZATION EXPENSES	6,000	3,994CR	13,207	618	
48	TAXES	249,139	289,897	66,827	39,640	173,676
49	NET OPER INCOME OR MARGIN	532,838	326,257	321,004	88,348	286,344
50	OTHER INCOME & DEDUCT NET	61,591	14,483	14,312	4,975	6,304
51	AVAILABLE FOR FIXED CHARGES	594,429	340,740	335,316	93,323	292,648
52	INTEREST ON LONG TERM DEBT	268,021	65,209	216,882	122,578	118,170
53	INT CHARGED TO CONSTR CR		1,630			
54	OTHER FIXED CHARGES	810	838			3,473
55	TOTAL FIXED CHARGES	268,831	64,417	216,882	122,578	121,643
56	NET INCOME OR MARGIN	325,598	276,323	118,434	29,255CR	171,005
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	8	10	8	2	6
59	TOTAL TELEPHONES IN SERVICE	3,711	1,708	5,818	2,541	5,547
60	BUSINESS SUBSCRIBERS	304	249	270	99	391
61	1 PARTY	238	173	237	83	259
62	2 PARTY	2				3
63	4&5 PARTY		21			59
64	8 PARTY	1				
65	PAY STATIONS	46	35	18	11	31
66	OTHER SUBSCRIBERS	17	20	15	5	31
67	RADIO TELEPHONES					8
68	RESIDENCE SUBSCRIBERS	1,908	989	3,566	1,613	3,477
69	1 PARTY	1,896	724	3,566	1,613	1,840
70	2 PARTY	6				29
71	4&5 PARTY	2	265			1,608
72	8 PARTY	4				
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	594	270	350	205	565
75	RESIDENTIAL EXTENSIONS	914	194	1,647	617	1,037
76	OFFICIAL TELEPHONES	8	25		12	108
77	SERVICE STATIONS SWITCHERS		1			
78	TOTAL MAIN STATIONS	2,253	1,287	3,858	1,740	4,024
79	ROUTE MILES OF LINE	1,160	707	468	304	712
80	SUBSCRIBERS PER ROUTE MILE	1.91	1.75	8.20	5.63	5.43
81	TOTAL SUBSCRIBERS 12 31 79	2,146	1,127	3,863	1,705	3,727
82	TOTAL SUBSCRIBERS 12 31 80	2,212	1,239	3,863	1,712	3,868
83	NUMBER OF EMPLOYEES 12 31 80	31	12	23	11	34
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	905.42	1,000.03	246.97	219.49	305.82
86	TOTAL OPER REVENUES 1980	963.65	1,050.86	338.19	268.63	479.08
87	TOTAL OPER DEDUCTIONS 1979	646.56	628.79	228.86	173.54	273.82
88	TOTAL OPER DEDUCTIONS 1980	719.12	775.08	254.80	216.92	343.68
89	NET INCOME OR MARGIN 1979	158.61	304.77	18.70CR	1.17CR	3.10
90	NET INCOME OR MARGIN 1980	149.43	233.58	30.77	17.11CR	45.03
91	NET WORTH PCT OF TOTAL ASSETS	17.2	21.2	12.8	7.3	14.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	ARKANSAS-519 Continental Tel. Co. of Ark. Russellville	ARKANSAS-520 Perco Telephone Company Perryville	ARKANSAS-523 White River Telephone Company Elkins	ARKANSAS-524 Liberty Telephone Company Calico Rock	ARKANSAS-526 Decatur Telephone Co., Inc. Decatur
1	REA LOANS APPROVED	5,843,166	1,550,000	2,794,000	1,101,000	162,000
2	RTS LOANS APPROVED		1,033,200	1,246,350		
3	REA GUARANTEE COMMITMENTS	10,097,000				
4	ROUTE MILES OF LINE LOAN EST	6,133	431	695	523	44
5	NUMBER OF SUBSCRIBERS LOAN EST	52,246	2,571	4,101	1,944	519
6	REA FUNDS ADVANCED	5,843,166	1,550,000	2,794,000	1,101,000	162,000
7	REA INTEREST DUE & PAID	1,903,331	354,026	657,825	312,526	51,759
8	REA PRINCIPAL DUE & PAID	3,113,396	447,685	623,090	402,127	74,774
9	REA ADVANCE PAYMENTS		12,641	11,952		
10	RTS FUNDS ADVANCED		999,843	1,246,350		
11	RTS INTEREST DUE & PAID		369,540	297,337		
12	RTS PRINCIPAL DUE & PAID		27,801	89,260		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	74,161,212	3,303,225	5,027,870	6,472,501	799,551
15	TEL PLANT UNDER CONST	2,097,050	46,910	103,914	304,828	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	76,258,262	3,350,135	5,131,784	6,777,329	799,551
18	DEPRECIATION RESERVE	10,771,451	1,036,069	1,045,653	881,413	297,523
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	65,486,811	2,314,066	4,086,131	5,895,916	502,028
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	184,092	49,200	83,699	1,111	
23	CURRENT ASSETS	4,439,116	329,928	230,997	198,783	56,981
24	OTHER ASSETS	1,432,264	8,662	19,976	84,868	850
25	TOTAL ASSETS & OTHER DEBITS	71,542,283	2,701,856	4,420,803	6,180,678	559,859
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	4,708,450	20,300	50,000	25,875	13,300
28	RET EARNB OR MARG & CAP CR	19,549,112	393,016	463,169	2,523,179	435,671
29	TOTAL NET WORTH	24,257,562	413,316	513,169	2,549,054	448,971
30	LONG TERM DEBT	22,497,884	2,133,716	3,320,893	1,816,296	87,235
31	CURRENT & ACCRUED LIAB	11,704,209	68,520	379,346	1,047,682	23,663
32	DEF CREDITS & OPERATING RES	13,082,628	86,304	207,395	767,646	
33	TOTAL LIAB & OTHER CREDITS	71,542,283	2,701,856	4,420,803	6,180,678	559,859
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	25,161,531	744,727	918,071	1,481,056	272,038
36	LOCAL SERVICE REVENUES	9,972,319	305,771	371,675	590,715	105,416
37	TOLL SERVICE REVENUES	14,554,103	419,028	538,608	856,961	158,058
38	MISC OPERATING REVENUES	785,713	26,007	12,958	34,530	8,564
39	UNCOLL OPERATING REV DEBIT	150,604	6,079	5,170	1,150	
40	TOTAL OPERATING DEDUCTIONS	19,977,508	590,197	731,021	1,011,177	214,119
41	MAINTENANCE EXPENSES	5,108,657	162,916	166,942	178,998	33,802
42	TRAFFIC EXPENSES	1,639,350		5,102	22,142	9,327
43	COMMERCIAL EXPENSES	1,630,033	43,336	36,207	44,638	38,966
44	GENERAL OFFICE SAL & EXP	1,636,488	104,318	121,040	147,512	57,149
45	OTHER OPERATING EXPENSES	1,932,704	55,098	81,976	16,470	10,410
46	DEPRECIATION EXPENSES	4,348,881	154,383	204,954	225,657	34,320
47	AMORTIZATION EXPENSES	219,058		1,497	5,192	57
48	TAXES	3,462,337	70,146	113,303	370,568	30,088
49	NET OPER INCOME OR MARGIN	5,184,023	154,530	187,050	469,879	57,919
50	OTHER INCOME & DEDUCT NET	20,407	6,289	2,514 CR	2,747 CR	5,910
51	AVAILABLE FOR FIXED CHARGES	5,204,430	160,819	184,536	467,132	63,829
52	INTEREST ON LONG TERM DEBT	1,990,300	103,606	119,705	125,875	1,799
53	INT CHARGED TO CONSTR CR				47,529	
54	OTHER FIXED CHARGES	553,007	219	4,837	432	605
55	TOTAL FIXED CHARGES	2,543,307	103,825	124,542	78,778	2,404
56	NET INCOME OR MARGIN	2,661,123	56,994	59,994	388,354	61,425
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	43	6	4	6	1
59	TOTAL TELEPHONES IN SERVICE	87,049	3,363	4,310	6,238	1,208
60	BUSINESS SUBSCRIBERS	6,629	217	210	564	126
61	1 PARTY	4,660	152	168	466	107
62	2 PARTY	46	1			1
63	4&S PARTY	544	48	23	17	
64	8 PARTY	9			15	
65	PAY STATIONS	504	9	15	14	7
66	OTHER SUBSCRIBERS	790	7	4	52	11
67	RADIOTELEPHONES	76				
68	RESIDENCE SUBSCRIBERS	51,949	2,123	2,905	3,832	529
69	1 PARTY	24,221	689	1,828	2,136	387
70	2 PARTY	2,654	41	16	22	34
71	4&S PARTY	24,688	1,393	1,061	1,309	108
72	8 PARTY	386			365	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	8,114	210	140	651	331
75	RESIDENTIAL EXTENSIONS	21,130	786	1,009	1,225	233
76	OFFICIAL TELEPHONES	17	34	50	18	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	60,331	2,387	3,173	4,484	711
79	ROUTE MILES OF LINE	7,169	403	877	802	85
80	SUBSCRIBERS PER ROUTE MILE	8,17	5,81	3,55	5,48	7,71
81	TOTAL SUBSCRIBERS 12 31 79	56,981	2,336	3,022	4,307	604
82	TOTAL SUBSCRIBERS 12 31 80	58,578	2,340	3,115	4,396	655
83	NUMBER OF EMPLOYEES 12 31 80	369	14	18		6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	461,97	308,77	322,39	284,13	445,01
86	TOTAL OPER REVENUES 1980	435,48	318,53	299,19	340,36	432,15
87	TOTAL OPER DEDUCTIONS 1979	358,37	237,73	240,92	190,32	333,65
88	TOTAL OPER DEDUCTIONS 1980	345,75	252,44	238,23	232,37	340,14
89	NET INCOME OR MARGIN 1979	76,15	29,02	39,66	87,74	99,64
90	NET INCOME OR MARGIN 1980	46,06	24,38	19,55	89,25	97,58
91	NET WORTH PCT OF TOTAL ASSETS	33.9	15.3	11.6	41.2	80.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARKANSAS-528 Wicks Telephone Co., Inc. Wicks	ARKANSAS-529 Madison County Telephone Co., Inc. Huntsville	ARKANSAS-530 Tri-County Telephone Co., Inc. Evertown	ARKANSAS-531 Arkansas Telephone Co., Inc. Clinton	ARKANSAS-533 South Arkansas Telephone Company Hampton
1	RE4 LOANS APPROVED	5,616,000	1,739,000	9,611,000	5,782,000	4,559,000
2	RT8 LOANS APPROVED		582,750			
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	745	454	1,586	560	923
5	NUMBER OF SUBSCRIBERS LOAN EST	4,159	2,035	4,632	5,269	2,919
6	RE4 FUNDS ADVANCED	4,532,186	1,739,000	7,283,000	3,772,000	4,163,000
7	RE4 INTEREST DUE & PAID	999,380	376,310	870,173	346,676	440,086
8	RE4 PRINCIPAL DUE & PAID	751,738	462,398	997,563	363,208	477,302
9	RE4 ADVANCE PAYMENTS					12,832
10	RT8 FUNDS ADVANCED		582,750			
11	RT8 INTEREST DUE & PAID		92,966			
12	RT8 PRINCIPAL DUE & PAID		23,752			
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,706,708	3,215,922	6,892,531	3,936,965	3,143,975
15	TEL PLANT UNDER CONST	149,939	55,788	1,842,624	1,545,957	1,662,254
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,856,647	3,271,710	8,735,155	5,484,309	4,890,790
18	DEPRECIATION RESERVE	1,173,370	958,406	2,304,171	903,168	821,496
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	4,683,277	2,313,304	6,430,984	4,581,141	4,069,294
21	INVEST IN OTHER COMPANIES		27,750	7,000	6,113	
22	CURRENT ASSETS	584,955	243,773	763,267	614,104	698,639
23	OTHER ASSETS	11,988	20,287	79,381	75,538	26,502
24	TOTAL ASSETS & OTHER DEBITS	5,280,420	2,805,114	7,280,632	5,276,896	4,794,435
25	LIABILITIES & OTHER CREDITS					
26	CAP STOCK MEMB & CAP CERT	11,500	29,750	23,250	88,000	68,300
27	RET EARN & MARG & CAP CR	615,853	611,064	646,790	1,172,223	613,747
28	TOTAL NET WORTH	627,353	640,814	670,040	1,260,223	682,047
29	LONG TERM DEBT	3,780,447	1,835,600	6,285,438	3,408,791	3,572,865
30	CURRENT & ACCRUED LIAB	191,949	222,985	121,389	384,399	239,936
31	DEF CREDITS & OPERATING RES	680,671	105,715	203,765	223,483	199,587
32	TOTAL LIAB & OTHER CREDITS	5,280,420	2,805,114	7,280,632	5,276,896	4,794,435
33	REVENUES & EXPENSES 1980					
34	TOTAL OPERATING REVENUES	961,174	697,551	1,277,957	908,954	960,629
35	LOCAL SERVICE REVENUES	364,405	265,295	357,902	375,561	261,685
36	TOLL SERVICE REVENUES	546,192	403,613	913,320	500,605	678,604
37	MISC OPERATING REVENUES	56,726	33,613	13,801	50,578	29,649
38	UNCOLL OPERATING REV DEBIT	6,149	4,970	7,066	17,790	9,309
39	TOTAL OPERATING DEDUCTIONS	757,772	547,664	1,027,211	693,742	790,120
40	MAINTENANCE EXPENSES	182,094	98,385	256,072	181,435	234,716
41	TRAFFIC EXPENSES	20,725	5,912	16,206	46,347	3,942
42	COMMERCIAL EXPENSES	57,948	32,208	63,847	60,684	60,273
43	GENERAL OFFICE SAL & EXP	116,415	129,836	96,081	73,214	108,249
44	OTHER OPERATING EXPENSES	31,239	28,358	100,405	75,845	117,808
45	DEPRECIATION EXPENSES	244,580	148,944	337,535	127,304	151,757
46	AMORTIZATION EXPENSES		17,650		2,556	897
47	TAXES	104,771	86,371	147,065	126,357	112,478
48	NET OPER INCOME OR MARGIN	203,402	149,887	250,746	215,212	170,509
49	OTHER INCOME & DEDUCT NET	2,706	10,873	10,040	13,072	22,453
50	AVAILABLE FOR FIXED CHARGES	206,108	160,760	260,786	228,284	192,962
51	INTEREST ON LONG TERM DEBT	141,267	47,888	124,307	101,150	69,290
52	INT CHARGED TO CONSTR CR	829				
53	OTHER FIXED CHARGES	1,112	250	710	593	
54	TOTAL FIXED CHARGES	141,550	48,138	125,017	101,743	69,290
55	NET INCOME OR MARGIN	64,558	112,622	135,769	126,541	123,672
56	OPERATING STATISTICS 12 31 80					
57	CENTRAL OFFICES TOTAL	7	4	10	4	4
58	TOTAL TELEPHONES IN SERVICE	4,505	3,253	5,626	5,847	3,596
59	BUSINESS SUBSCRIBERS	280	479	324	483	373
60	1 PARTY	189	367	246	385	343
61	2 PARTY			2		
62	4&5 PARTY	69	65	35	61	
63	8 PARTY			6		
64	PAY STATIONS	15	23	14	27	18
65	OTHER SUBSCRIBERS	7	24	21	10	12
66	RADIOTELEPHONES					
67	RESIDENCE SUBSCRIBERS	2,996	1,892	3,719	3,357	2,319
68	1 PARTY	706	636	1,448	886	2,319
69	2 PARTY	222	3	11	697	
70	4&5 PARTY	2,068	1,253	2,061	384	
71	8 PARTY			199	1,390	
72	RADIOTELEPHONES					
73	BUSINESS EXTENSIONS	350	375	389	888	226
74	RESIDENTIAL EXTENSIONS	853	498	1,162	1,129	678
75	OFFICIAL TELEPHONES	33	33	53		12
76	SERVICE STATIONS SWITCHERS					
77	TOTAL MAIN STATIONS	3,332	2,429	4,119	3,854	2,716
78	ROUTE MILES OF LINE	920	566	1,036	707	985
79	SUBSCRIBERS PER ROUTE MILE	3.56	4.19	3.90	5.43	2.73
80	TOTAL SUBSCRIBERS 12 31 79	3,212	2,246	3,899	3,700	2,628
81	TOTAL SUBSCRIBERS 12 31 80	3,276	2,371	4,043	3,840	2,692
82	NUMBER OF EMPLOYEES 12 31 80	12	14	27	14	17
83	PER SUBSCRIBER STATISTICS					
84	TOTAL OPER REVENUES 1979	294.70	327.99	320.21	232.61	329.89
85	TOTAL OPER REVENUES 1980	296.29	302.17	321.82	241.10	361.14
86	TOTAL OPER DEDUCTIONS 1979	228.54	255.64	253.83	134.78	260.19
87	TOTAL OPER DEDUCTIONS 1980	233.59	237.24	258.68	184.02	297.04
88	NET INCOME OR MARGIN 1979	25.07	55.87	36.70	92.47	55.81
89	NET INCOME OR MARGIN 1980	19.90	48.79	34.19	33.57	46.49
90	NET WORTH PCT OF TOTAL ASSETS	11.9	22.8	9.2	23.9	14.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARKANSAS-534 Lavaca Telephone Company Lavaca	ARKANSAS-536 Mountain View Telephone Company Mountain View	ARKANSAS-537 Yell County Telephone Company Danville	ARKANSAS-538 Allied Tel. Co. of Ark., Inc. Little Rock	ARKANSAS-540 Boone County Telephone Company Harrison
1	REA LOANS APPROVED	646,000	1,190,000	5,015,000	11,928,000	
2	RTS LOANS APPROVED	888,300			19,140,660	11,935,350
3	REA GUARANTEE COMMITMENTS				10,500,000	4,647,000
4	ROUTE MILES OF LINE LOAN EST	206	425	578	6,607	1,011
5	NUMBER OF SUBSCRIBERS LOAN EST	1,870	2,042	4,247	44,146	10,480
6	REA FUNDS ADVANCED	646,000	1,152,000	5,015,000	11,928,000	
7	REA INTEREST DUE & PAID	157,654	186,350	1,049,546	3,084,334	
8	REA PRINCIPAL DUE & PAID	202,202	208,937	534,480	4,272,904	
9	REA ADVANCE PAYMENTS	3,842				
10	RTS FUNDS ADVANCED	445,220			16,498,860	10,435,691
11	RTS INTEREST DUE & PAID	152,733			3,784,370	3,444,827
12	RTS PRINCIPAL DUE & PAID	12,570			295,341	358,713
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,664,044	2,764,649	6,187,247	59,856,651	21,082,707
15	TEL PLANT UNDER CONST	26,847	5,723	14,032	1,890,868	761,805
16	TEL PLANT ADJUSTMENT	49,639			1,866,848	46,351
17	TOTAL TELEPHONE PLANT	1,740,530	2,770,372	6,201,279	63,614,367	21,890,863
18	DEPRECIATION RESERVE	520,175	927,659	1,253,454	10,405,123	4,191,096
19	AMORTIZATION RESERVE	49,639			1,036,736	22,186
20	TEL PLANT LESS RESERVES	1,170,716	1,842,713	4,947,825	52,172,508	17,677,581
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	42,300		27,159	795,209	613,741
23	CURRENT ASSETS	312,353	144,916	179,588	3,472,921	1,614,984
24	OTHER ASSETS	12,781	4,126	94,456	153,327	31,691
25	TOTAL ASSETS & OTHER DEBITS	1,538,150	1,991,755	5,249,028	56,593,965	19,937,997
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	54,500	39,000	143,250	4,078,290	360,750
28	RET EARNS OR MARG & CAP CR	482,177	794,583	431,137	10,184,535	3,974,644
29	TOTAL NET WORTH	536,677	833,583	574,387	14,262,825	4,335,394
30	LONG TERM DEBT	872,607	943,064	4,480,519	31,468,127	12,082,250
31	CURRENT & ACCRUED LIAB	55,734	91,689	116,257	3,699,337	1,071,581
32	DEF CREDITS & OPERATING RES	73,132	123,419	77,865	7,163,676	2,448,772
33	TOTAL LIAB & OTHER CREDITS	1,538,150	1,991,755	5,249,028	56,593,965	19,937,997
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	507,968	872,488	1,308,541	17,430,812	6,068,339
36	LOCAL SERVICE REVENUES	185,117	362,028	411,977	5,726,338	1,501,651
37	TOLL SERVICE REVENUES	306,680	505,391	883,001	11,495,798	4,359,994
38	MISC OPERATING REVENUES	16,814	8,832	24,836	236,233	210,249
39	UNCOLL OPERATING REV DEBIT	643	3,763	11,273	27,557	3,455
40	TOTAL OPERATING DEDUCTIONS	410,859	699,036	1,081,827	13,145,163	4,696,409
41	MAINTENANCE EXPENSES	100,962	233,377	283,437	2,300,733	644,753
42	TRAFFIC EXPENSES	2,187	7,835	11,777	1,276,087	792,749
43	COMMERCIAL EXPENSES	2,718	51,975	103,576	756,895	219,514
44	GENERAL OFFICE SAL & EXP	144,439	78,152	164,204	1,811,038	783,611
45	OTHER OPERATING EXPENSES	16,958	116,306	154,950	618,165	225,675
46	DEPRECIATION EXPENSES	77,729	126,320	277,119	3,275,633	1,140,623
47	AMORTIZATION EXPENSES	2,549		6,549	33,558	2,391
48	TAXES	63,317	85,071	80,215	3,073,054	887,093
49	NET OPER INCOME OR MARGIN	97,109	173,452	226,714	4,285,649	1,371,930
50	OTHER INCOME & DEBIT NET	26,513	26,943CR	5,030CR	145,807	352,526
51	AVAILABLE FOR FIXED CHARGES	123,622	146,509	221,684	4,431,456	1,724,456
52	INTEREST ON LONG TERM DEBT	39,505	19,182	185,451	1,087,915	822,430
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	225	999		41,464	4,174
55	TOTAL FIXED CHARGES	39,730	20,181	185,451	1,929,379	826,604
56	NET INCOME OR MARGIN	83,892	126,328	36,233	2,502,077	897,852
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	7	7	42	2
59	TOTAL TELEPHONES IN SERVICE	2,730	4,857	5,303	58,890	14,125
60	BUSINESS SUBSCRIBERS	183	556	397	5,174	1,824
61	1 PARTY	176	449	324	3,865	1,465
62	2 PARTY		10			
63	4&5 PARTY		46		624	34
64	8 PARTY					
65	PAY STATIONS	4	10	19	312	86
66	OTHER SUBSCRIBERS	3	28	36	343	218
67	RADIO TELEPHONES		13	18	30	21
68	RESIDENCE SUBSCRIBERS	1,672	2,729	3,198	35,565	6,532
69	1 PARTY	1,672	928	3,198	15,217	4,449
70	2 PARTY		289		1,667	321
71	4&5 PARTY		1,512		18,681	1,762
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	174	662	559	6,040	3,251
75	RESIDENTIAL EXTENSIONS	693	918	1,137	12,135	2,601
76	OFFICIAL TELEPHONES	11	20	48	319	135
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,871	3,350	3,671	41,689	9,119
79	ROUTE MILES OF LINE	271	612	518	6,201	539
80	SUBSCRIBERS PER ROUTE MILE	6.85	5.37	6.94	6.57	15.50
81	TOTAL SUBSCRIBERS 12 31 79	1,803	3,185	3,557	39,599	8,086
82	TOTAL SUBSCRIBERS 12 31 80	1,855	3,285	3,595	40,739	8,356
83	NUMBER OF EMPLOYEES 12 31 80	12	19	22	290	133
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	250.59	250.55	339.00	378.18	730.53
86	TOTAL OPER REVENUES 1980	277.73	270.54	365.92	433.94	738.15
87	TOTAL OPER DEDUCTIONS 1979	191.15	207.09	277.76	287.28	557.28
88	TOTAL OPER DEDUCTIONS 1980	224.64	216.76	302.52	327.25	571.27
89	NET INCOME OR MARGIN 1979	42.80	33.22	7.87	47.58	114.29
90	NET INCOME OR MARGIN 1980	45.87	39.17	10.13	62.29	109.21
91	NET WORTH PCT OF TOTAL ASSETS	34.9	41.9	10.9	25.2	21.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARKANSAS-541 (A) Redfield Telephone Co., Inc. Redfield	CALIFORNIA-515 Sierra Telephone Company, Inc. Oskhurst	CALIFORNIA-516 Mariposa County Telephone Co., Inc. Mariposa	CALIFORNIA-517 The Sinkyow Telephone Company Fort Jones	CALIFORNIA-518 Tuolumne Telephone Company Tuolumne
1	RE4 LOANS APPROVED	1,690,000	1,288,000	6,699,000	3,705,000	7,138,000
2	RT8 LOANS APPROVED		2,572,500	682,500	4,040,400	4,036,200
3	RE4 GUARANTEE COMMITMENTS		5,950,000			
4	ROUTE MILES OF LINE LOAN EST	141	458	503	783	682
5	NUMBER OF SUBSCRIBERS LOAN EST	1,100	3,752	2,954	3,266	4,181
6	REA FUNDS ADVANCED		1,288,000	5,059,000	3,705,000	5,848,000
7	REA INTEREST DUE & PAID		284,062	893,583	891,946	570,775
8	REA PRINCIPAL DUE & PAID		379,800	373,764	1,247,664	608,743
9	REA ADVANCE PAYMENTS		5,518			
10	RT8 FUNDS ADVANCED		2,572,500	682,500	2,222,400	4,036,200
11	RT8 INTEREST DUE & PAID		838,293	254,239	593,486	563,861
12	RT8 PRINCIPAL DUE & PAID		93,358	45,875	42,1A2	60,535
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE		12,539,965	7,486,248	8,248,495	11,011,951
15	TEL PLANT UNDER CONST		246,521	83,293	138,450	1,154,567
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT		12,887,898	7,644,454	8,386,945	12,166,518
18	DEPRECIATION RESERVE		1,941,162	1,146,979	2,159,492	1,285,339
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES		10,946,736	6,497,475	6,227,453	10,881,179
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		155,530	48,555	344,211	263,600
23	CURRENT ASSETS		479,435	314,551	1,175,139	739,945
24	OTHER ASSETS		54,805	26,524	62,376	74,125
25	TOTAL ASSETS & OTHER DEBITS		11,636,506	6,887,105	7,809,179	11,958,849
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT		40,000	10,533	828,000	40,920
28	RET EARNDS OR MARG & CAP CR		1,575,101	883,362	2,036,058	1,947,414
29	TOTAL NET WORTH		1,615,101	893,895	2,864,058	1,988,334
30	LONG TERM DEBT		9,112,204	5,331,493	4,653,925	9,214,179
31	CURRENT & ACCRUED LIAB		383,678	334,624	289,400	756,336
32	DEF CREDITS & OPERATING RES		525,523	327,093	1,796	
33	TOTAL LIAB & OTHER CREDITS		11,636,506	6,887,105	7,809,179	11,958,849
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES		3,352,472	1,905,277	2,765,802	2,358,644
36	LOCAL SERVICE REVENUES		638,596	367,570	277,678	399,355
37	TOLL SERVICE REVENUES		2,664,506	1,513,619	2,474,848	1,966,966
38	MISC OPERATING REVENUES		69,660	33,286	28,261	6,507
39	UNCOLL OPERATING REV DEBIT		20,290	9,198	14,985	14,184
40	TOTAL OPERATING DEDUCTIONS		2,420,530	1,407,702	2,238,107	1,587,055
41	MAINTENANCE EXPENSES		647,620	347,122	310,941	441,149
42	TRAFFIC EXPENSES		221,824	131,315	151,112	3,336
43	COMMERCIAL EXPENSES		166,939	94,335	71,444	259,858
44	GENERAL OFFICE SAL & EXP		351,664	201,369	451,618	140,349
45	OTHER OPERATING EXPENSES		290,873	188,061	291,811	280,736
46	DEPRECIATION EXPENSES		562,213	311,508	603,711	335,652
47	AMORTIZATION EXPENSES					
48	TAXES		179,397	133,992	357,470	125,975
49	NET OPER INCOME OR MARGIN		931,942	497,575	527,695	771,589
50	OTHER INCOME & DEDUCT NET		5,213	1,462	48,008	5,639CR
51	AVAILABLE FOR FIXED CHARGES		937,155	499,037	575,703	765,750
52	INTEREST ON LONG TERM DEBT		726,644	243,486	208,146	432,889
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		14,663	261	173	
55	TOTAL FIXED CHARGES		741,307	243,747	208,319	432,889
56	NET INCOME OR MARGIN		195,848	255,290	367,384	332,861
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL		A	1	7	3
59	TOTAL TELEPHONES IN SERVICE		7,012	4,625	4,938	4,310
60	BUSINESS SUBSCRIBERS		985	582	726	382
61	1 PARTY		612	289	507	259
62	2 PARTY		26	28	41	4
63	A&S PARTY		139	27	69	57
64	8 PARTY			127	15	
65	PAY STATIONS		64	23	45	32
66	OTHER SUBSCRIBERS		1AA	88	49	24
67	RADIOTELEPHONES					6
68	RESIDENCE SUBSCRIBERS		3,823	2,651	2,528	2,682
69	1 PARTY		1,332	218	1,397	1,719
70	2 PARTY		204	32	139	26
71	A&S PARTY		2,287	397	956	937
72	8 PARTY			2,004	35	
73	RADIOTELEPHONES				1	
74	BUSINESS EXTENSIONS		617	431	779	249
75	RESIDENTIAL EXTENSIONS		1,691	1,027	838	942
76	OFFICIAL TELEPHONES		A0	22	116	79
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS		5,109	3,418	3,4A2	3,211
79	ROUTE MILES OF LINE		803	536	831	717
80	SUBSCRIBERS PER ROUTE MILE		5.99	6.03	3.92	4.27
81	TOTAL SUBSCRIBERS 12 31 79		4,372	2,934	3,140	2,858
82	TOTAL SUBSCRIBERS 12 31 80		A,808	3,233	3,254	3,064
83	NUMBER OF EMPLOYEES 12 31 80		117	3	45	35
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979		714.09	575.18	702.89	631.57
86	TOTAL OPER REVENUES 1980		730.39	617.89	865.12	796.57
87	TOTAL OPER DEDUCTIONS 1979		553.36	A00.49	5A9.32	A69.55
88	TOTAL OPER DEDUCTIONS 1980		527.35	456.53	700.06	535.99
89	NET INCOME OR MARGIN 1979		1.25	95.01	102.63	68.09
90	NET INCOME OR MARGIN 1980		A2.67	82.79	114.92	112.42
91	NET WORTH PCT OF TOTAL ASSETS		13.9	13.0	36.7	16.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	CALIFORNIA-523 Volcano Telephone Company Pine Grove	CALIFORNIA-526 Volcano Telephone Company O'Neals	CALIFORNIA-531 Calaveras Telephone Company Copperopolis	CALIFORNIA-535 Ducor Telephone Company Ducor	CALIFORNIA-536 Continental Tel. Co. of Calif. Bakersfield
1	REA LOANS APPROVED	1,876,000	10,043,000	2,761,000	732,000	19,672,614
2	RTB LOANS APPROVED	9,031,050	1,181,250	630,000	504,000	
3	REA GUARANTEE COMMITMENTS		4,490,000			
4	ROUTE MILES OF LINE LOAN EST	778	722	298	143	4,472
5	NUMBER OF SUBSCRIBERS LOAN EST	7,744	5,455	1,047	475	57,129
6	REA FUNDS ADVANCED	1,876,000	2,824,000	645,000	732,000	19,597,402
7	REA INTEREST DUE & PAID	447,037	659,718	131,028	68,047	5,504,501
8	REA PRINCIPAL DUE & PAID	585,310	814,067	157,673	54,633	9,104,499
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	5,016,050	1,181,250	601,000	305,000	
11	RTB INTEREST DUE & PAID	1,363,680	551,763	93,233	37,892	
12	RTB PRINCIPAL DUE & PAID	169,262	40,573	4,187		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	9,959,633	10,718,956	2,225,819	1,346,111	414,841,850
15	TEL PLANT UNDER CONST	114,662	2,409,121	22,964	22,677	25,672,648
16	TEL PLANT ADJUSTMENT					198,524
17	TOTAL TELEPHONE PLANT	10,074,295	13,128,077	2,248,783	1,368,788	441,154,936
18	DEPRECIATION RESERVE	2,553,665	2,566,193	378,366	235,725	106,250,538
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	7,520,630	10,561,884	1,870,417	1,133,063	334,904,398
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	534,029	56,250	31,155	53,997	1,196,709
23	CURRENT ASSETS	891,846	718,274	158,138	122,051	20,566,009
24	OTHER ASSETS	63,494	75,132	18,470	14,819	1,403,387
25	TOTAL ASSETS & OTHER DEBITS	9,009,999	11,411,540	2,078,180	1,323,930	358,070,503
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,354,125	858,780	25,000	31,400	27,190,215
28	RET EARN OR MARG & CAP CR	1,380,358	1,290,590	493,122	254,414	128,528,425
29	TOTAL NET WORTH	2,734,483	2,149,370	518,122	285,814	155,718,640
30	LONG TERM DEBT	6,147,791	7,434,609	1,083,726	982,366	168,102,492
31	CURRENT & ACCRUED LIAB	41,416	1,756,319	447,885	53,250	18,570,890
32	DEF CREDITS & OPERATING RES	86,309	71,242	28,447	2,500	15,678,481
33	TOTAL LIAB & OTHER CREDITS	9,009,999	11,411,540	2,078,180	1,323,930	358,070,503
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	2,931,790	3,090,148	534,143	339,280	140,037,157
36	LOCAL SERVICE REVENUES	595,365	375,456	106,344	49,909	31,387,944
37	TOLL SERVICE REVENUES	2,331,701	2,692,353	430,760	291,234	105,265,926
38	MISC OPERATING REVENUES	25,141	4,1074		343	4,493,287
39	UNCOLL OPERATING REV DEBIT	20,417	18,735	2,961	2,206	1,110,000
40	TOTAL OPERATING DEDUCTIONS	2,336,309	2,556,595	428,695	268,231	108,977,229
41	MAINTENANCE EXPENSES	522,955	840,733	99,915	58,772	28,728,628
42	TRAFFIC EXPENSES	7,058	3,982	813	372	14,907,356
43	COMMERCIAL EXPENSES	88,911	73,345	26,194	5,395	8,828,640
44	GENERAL OFFICE SAL & EXP	377,389	382,668	104,231	57,991	9,591,303
45	OTHER OPERATING EXPENSES	244,182	333,647	98,628	67,378	10,638,678
46	DEPRECIATION EXPENSES	914,075	798,354	90,954	56,514	23,218,648
47	AMORTIZATION EXPENSES			63		5,830
48	TAXES	181,739	123,866	7,897	21,809	13,058,146
49	NET OPER INCOME OR MARGIN	595,481	533,553	105,448	71,049	31,059,928
50	OTHER INCOME & DEDUCT NET	34,093	15,554	2,850CR	10,696	474,169
51	AVAILABLE FOR FIXED CHARGES	629,574	549,107	102,598	81,745	31,534,097
52	INTEREST ON LONG TERM DEBT	347,217	491,236	57,794	33,324	10,627,727
53	INT CHARGED TO CONSTR CR					35,115
54	OTHER FIXED CHARGES	14,950	8,793	22,539	487	2,621,330
55	TOTAL FIXED CHARGES	362,167	500,029	80,333	33,811	13,013,942
56	NET INCOME OR MARGIN	267,407	49,078	22,265	47,934	18,520,155
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	7	2	2	46
59	TOTAL TELEPHONES IN SERVICE	8,201	5,878	1,063	611	63,421
60	BUSINESS SUBSCRIBERS	754	609	97	48	6,934
61	1 PARTY	624	361	74	28	4,176
62	2 PARTY	1	134	10	15	179
63	465 PARTY		37			33
64	8 PARTY					186
65	PAY STATIONS	50	31	10	3	884
66	OTHER SUBSCRIBERS	79	46	3	2	1,030
67	RADIOTELEPHONES					446
68	RESIDENCE SUBSCRIBERS	4,515	3,473	585	362	31,777
69	1 PARTY	4,338	560	241	314	24,946
70	2 PARTY	176	2,455	344	48	647
71	465 PARTY	1	458			3,091
72	8 PARTY					3,093
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	969	581	127	40	10,847
75	RESIDENTIAL EXTENSIONS	1,946	1,152	227	163	14,327
76	OFFICIAL TELEPHONES	96	109	28		546
77	SERVICE STATIONS SWITCHERS			2		20
78	TOTAL MAIN STATIONS	5,502	4,282	724	414	41,141
79	ROUTE MILES OF LINE	688	738	204	132	4,992
80	SUBSCRIBERS PER ROUTE MILE	7.66	5.53	3.35	3.11	7.76
81	TOTAL SUBSCRIBERS 12 31 79	4,910	3,780	580	364	37,435
82	TOTAL SUBSCRIBERS 12 31 80	5,269	4,082	684	410	38,731
83	NUMBER OF EMPLOYEES 12 31 80	39	51	12	9	2,756
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	466.33	763.18	858.49	865.06	3,500.08
86	TOTAL OPER REVENUES 1980	576.05	786.10	845.16	876.69	3,677.16
87	TOTAL OPER DEDUCTIONS 1979	329.27	630.93	628.95	687.61	2,714.41
88	TOTAL OPER DEDUCTIONS 1980	459.04	650.37	678.31	693.10	2,861.57
89	NET INCOME OR MARGIN 1979	74.95	17.25	139.28	101.46	474.19
90	NET INCOME OR MARGIN 1980	52.54	12.48	35.23	123.86	486.31
91	NET WORTH PCT OF TOTAL ASSETS	30.3	18.8	24.9	21.6	43.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of the total assets of this borrower. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system. To avoid distortion of REA program totals, State and National tables in this report exclude the operating data reported by this borrower.

Line No.	Item	CALIFORNIA-537 Capay Valley Tel. System, Inc. Guinda	CALIFORNIA-538 Dorris Telephone Company Dorris	CALIFORNIA-539 Happy Valley Telephone Company Stockton	COLORADO-501 Wiggins Telephone Assn. Wiggins	COLORADO-502 The El Paso County Tel. Co. Colorado Springs
1	RE4 LOANS APPROVED	815,000	1,946,000	4,760,000	3,833,000	1,817,098
2	RTB LOANS APPROVED		857,850			
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST		227	288	721	575
5	NUMBER OF SUBSCRIBERS LOAN EST	390	947	2,473	1,248	808
6	RE4 FUNDS ADVANCED	771,100	1,690,901	4,189,000	3,047,000	1,817,098
7	RE4 INTEREST DUE & PAID	103,687	52,197	154,032	385,933	276,831
8	RE4 PRINCIPAL DUE & PAID	9,916		8,737	489,143	309,079
9	RE4 ADVANCE PAYMENTS				327,972	
10	RTB FUNDS ADVANCED		857,850			
11	RTB INTEREST DUE & PAID		102,883			
12	RTB PRINCIPAL DUE & PAID		1,841			
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,012,056	3,142,310	5,272,247	3,458,239	2,410,128
15	TEL PLANT UNDER CONST			144,044	637	
16	TEL PLANT ADJUSTMENT				37,386	
17	TOTAL TELEPHONE PLANT	1,012,056	3,142,310	5,416,291	3,496,262	2,410,128
18	DEPRECIATION RESERVE	133,457	218,358	683,046	664,963	501,733
19	AMORTIZATION RESERVE				6,572	
20	TEL PLANT LESS RESERVES	878,599	2,923,952	4,733,245	2,824,727	1,908,395
21	INVEST IN OTHER COMPANIES			2,000		
22	OTHER INVESTMENTS & FUNDS	5,350	73,014	26,614	200,930	15,518
23	CURRENT ASSETS	157,851	243,113	562,037	372,384	624,523
24	OTHER ASSETS	22,578	36,164	44,760	45,907	29,514
25	TOTAL ASSETS & OTHER DEBITS	1,064,378	3,276,243	5,368,656	3,443,948	2,577,950
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	49,230	47,800	43,540	33,950	26,619
28	RET EARNRS OR MARG & CAP CR	183,445	414,674	423,296	1,095,313	824,240
29	TOTAL NET WORTH	232,675	462,474	466,836	1,129,263	850,859
30	LONG TERM DEBT	761,184	2,552,693	4,180,263	2,230,930	1,508,018
31	CURRENT & ACCRUED LIAB	70,519	256,873	721,557	83,755	132,687
32	DEF CREDITS & OPERATING RES		4,203			86,386
33	TOTAL LIAB & OTHER CREDITS	1,064,378	3,276,243	5,368,656	3,443,948	2,577,950
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	195,651	711,613	1,114,309	761,667	543,560
36	LOCAL SERVICE REVENUES	39,625	85,395	434,836	181,328	132,118
37	TOLL SERVICE REVENUES	156,815	603,329	689,687	568,670	414,567
38	MISC OPERATING REVENUES		26,489	54	16,469	982
39	UNCOLL OPERATING REV DEBIT	789	3,600	10,268	4,800	4,107
40	TOTAL OPERATING DEDUCTIONS	147,726	554,808	853,564	558,830	360,425
41	MAINTENANCE EXPENSES	27,616	151,430	129,339	136,304	70,076
42	TRAFFIC EXPENSES	331	1,091	2,291	2,345	2,454
43	COMMERCIAL EXPENSES	1,289	33,467	13,541	40,098	36,028
44	GENERAL OFFICE SAL & EXP	37,611	70,395	217,539	78,711	55,845
45	OTHER OPERATING EXPENSES	20,747	85,093	137,556	47,803	50,580
46	DEPRECIATION EXPENSES	43,352	182,992	285,104	135,346	90,826
47	AMORTIZATION EXPENSES	2,399	576		46,087	9,122
48	TAXES	14,381	29,764	68,194	72,136	45,494
49	NET OPER INCOME OR MARGIN	47,925	156,805	260,745	202,837	183,135
50	OTHER INCOME & DEDUCT NET	6,867	5,673	8,610	27,573	76,608
51	AVAILABLE FOR FIXED CHARGES	54,792	162,478	269,355	230,410	259,743
52	INTEREST ON LONG TERM DEBT	37,823	113,823	148,058	51,771	30,593
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	165	603	3,619	1,644	2,286
55	TOTAL FIXED CHARGES	37,988	114,426	151,677	53,415	32,879
56	NET INCOME OR MARGIN	16,804	48,052	117,678	176,995	226,864
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	2	3	5	2
59	TOTAL TELEPHONES IN SERVICE	459	1,317	2,637	1,564	1,447
60	BUSINESS SUBSCRIBERS	40	152	164	198	79
61	1 PARTY	35	97	144	159	69
62	2 PARTY		21	5		
63	4&5 PARTY		4			
64	8 PARTY			2		
65	PAY STATIONS	5	20	7	19	9
66	OTHER SUBSCRIBERS		10	6	20	1
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	298	693	1,458	821	925
69	1 PARTY	298	442	457	821	925
70	2 PARTY		223			
71	4&5 PARTY		28	879		
72	8 PARTY			122		
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	19	163	174	152	68
75	RESIDENTIAL EXTENSIONS	102	303	825	357	367
76	OFFICIAL TELEPHONES		16	22	56	9
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	338	881	1,661	1,091	1,018
79	ROUTE MILES OF LINE	72	203	177	807	591
80	SUBSCRIBERS PER ROUTE MILE	4.69	4.16	9.16	1.26	1.70
81	TOTAL SUBSCRIBERS 12 31 79	320	819	1,514	1,015	924
82	TOTAL SUBSCRIBERS 12 31 80	338	845	1,622	1,019	1,004
83	NUMBER OF EMPLOYEES 12 31 80	2	10	17	8	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	730.76	557.06	493.19	774.89	568.27
86	TOTAL OPER REVENUES 1980	594.68	855.30	710.66	748.94	563.86
87	TOTAL OPER DEDUCTIONS 1979	517.68	437.67	385.14	488.04	437.46
88	TOTAL OPER DEDUCTIONS 1980	449.02	666.84	544.36	549.49	373.88
89	NET INCOME OR MARGIN 1979	117.74	72.92	50.06	260.71	152.66
90	NET INCOME OR MARGIN 1980	51.08	57.75	75.05	174.04	235.34
91	NET WORTH PCT OF TOTAL ASSETS	21.9	14.1	8.7	32.8	33.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	COLORADO-504 Eagle Valley Telephone Company Eagle	COLORADO-509 Hastun Telephone Company Hastun	COLORADO-510 Delta County Telephone Company Paonia	COLORADO-514 Eastern Slope Rural Tel. Assn., Inc. Hugo	COLORADO-518 Plains Cooperative Tel. Assn., Inc. Joes
1	REA LOANS APPROVED	1,583,000	1,631,000	2,939,000	7,882,000	3,897,000
2	RTB LOANS APPROVED	5,266,800		2,496,900		
3	REA GUARANTEE COMMITMENTS	541	560	645	1,918	1,000
4	ROUTE MILES OF LINE LOAN EST	2,938	1,275	4,818	3,134	1,062
5	NUMBER OF SUBSCRIBERS LOAN EST	1,583,000	1,436,873	2,939,000	7,288,000	3,528,923
6	REA FUNDS ADVANCED	357,863	286,015	761,340	1,085,053	641,606
7	REA INTEREST DUE & PAID	500,527	436,356	1,144,766	1,602,749	792,259
8	REA PRINCIPAL DUE & PAID				1,658,781	168,274
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	4,777,800		2,462,975		
11	RTB INTEREST DUE & PAID	1,086,947		612,159		
12	RTB PRINCIPAL DUE & PAID	71,363		168,685		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	7,269,677	2,132,076	7,860,138	6,727,418	3,769,804
15	TEL PLANT UNDER CONST	383,536	35,067	313,767	53,604	74,186
16	TEL PLANT ADJUSTMENT				219,703	
17	TOTAL TELEPHONE PLANT	7,653,213	2,167,143	8,173,905	7,000,725	3,844,931
18	DEPRECIATION RESERVE	1,214,314	316,880	2,325,562	1,937,449	827,382
19	AMORTIZATION RESERVE				102,528	
20	TEL PLANT LESS RESERVES	6,438,899	1,850,263	5,848,343	4,960,748	3,017,549
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	254,439	1,778	173,859	19,123	13,888
23	CURRENT ASSETS	879,561	280,414	158,531	1,327,908	508,610
24	OTHER ASSETS	65,932	62,056	36,475	176,108	276,385
25	TOTAL ASSETS & OTHER DEBITS	7,638,831	2,194,511	6,217,208	6,483,887	3,816,432
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	10,000	20,000	31,645	585	42,306
28	RET EARNIS OR MARG & CAP CR	833,939	731,726	1,263,927	2,245,944	1,100,104
29	TOTAL NET WORTH	843,939	751,726	1,295,572	2,246,529	1,142,410
30	LONG TERM DEBT	5,845,946	1,007,746	4,115,785	4,036,087	2,576,737
31	CURRENT & ACCRUED LIAB	646,199	99,877	395,351	172,531	97,285
32	DEF CREDITS & OPERATING RES	302,747	335,162	410,500	28,740	
33	TOTAL LIAB & OTHER CREDITS	7,638,831	2,194,511	6,217,208	6,483,887	3,816,432
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	2,090,626	716,004	1,997,112	1,559,392	779,119
36	LOCAL SERVICE REVENUES	320,647	168,814	850,350	320,749	163,835
37	TOLL SERVICE REVENUES	1,704,150	522,373	1,087,739	1,155,708	574,564
38	MISC OPERATING REVENUES	73,029	30,404	69,772	82,935	42,880
39	UNCOLL OPERATING REV DEBIT	7,200	5,587	10,749		2,160
40	TOTAL OPERATING DEDUCTIONS	1,626,632	565,466	1,558,859	1,143,919	566,435
41	MAINTENANCE EXPENSES	353,529	117,157	328,528	265,838	116,536
42	TRAFFIC EXPENSES	5,681	12,915	8,122	7,267	3,449
43	COMMERCIAL EXPENSES	97,568	37,103	98,164	99,235	50,210
44	GENERAL OFFICE SAL & EXP	283,823	67,490	200,246	94,905	90,901
45	OTHER OPERATING EXPENSES	209,415	36,266	205,800	144,535	66,665
46	DEPRECIATION EXPENSES	476,879	97,961	408,607	325,757	146,503
47	AMORTIZATION EXPENSES	8,568	11,184	8,200	83,385	36,530
48	TAXES	191,169	185,390	301,192	122,997	55,641
49	NET OPER INCOME OR MARGIN	463,994	150,538	438,253	415,473	212,684
50	OTHER INCOME & DEBCT NET	584CR	9,987	30,681	82,100	42,933
51	AVAILABLE FOR FIXED CHARGES	463,410	160,525	468,934	497,573	255,617
52	INTEREST ON LONG TERM DEBT	366,875	20,382	144,994	83,558	52,305
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	10,140	576			267
55	TOTAL FIXED CHARGES	377,015	20,958	144,994	83,558	52,572
56	NET INCOME OR MARGIN	86,395	139,567	323,940	414,015	203,045
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	5	3	6	10	7
59	TOTAL TELEPHONES IN SERVICE	3,834	2,114	8,038	5,345	2,050
60	BUSINESS SUBSCRIBERS	570	200	821	510	160
61	1 PARTY	457	153	705	432	121
62	2 PARTY	8	8			
63	4&5 PARTY		9			
64	8 PARTY					
65	PAY STATIONS	42	17	33	45	19
66	OTHER SUBSCRIBERS	39	13	65	33	10
67	RADIOTELEPHONES	24		18		10
68	RESIDENCE SUBSCRIBERS	1,909	1,153	4,568	2,610	1,154
69	1 PARTY	1,772	570	4,568	2,610	1,145
70	2 PARTY		28			
71	4&5 PARTY	47	555			
72	8 PARTY	90				
73	RADIOTELEPHONES					9
74	BUSINESS EXTENSIONS	525	211	839	679	171
75	RESIDENTIAL EXTENSIONS	854	563	1,841	1,536	556
76	OFFICIAL TELEPHONES	15		34	43	19
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,582	1,371	5,514	3,219	1,345
79	ROUTE MILES OF LINE	518	609	713	2,023	1,095
80	SUBSCRIBERS PER ROUTE MILE	4,79	2,22	7,56	1,54	1,20
81	TOTAL SUBSCRIBERS 12 31 79	2,202	1,364	5,021	3,005	1,274
82	TOTAL SUBSCRIBERS 12 31 80	2,479	1,353	5,389	3,120	1,314
83	NUMBER OF EMPLOYEES 12 31 80	25	4	36	19	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	763.98	475.96	319.47	507.27	563.59
86	TOTAL OPER REVENUES 1980	893.24	527.05	383.69	509.19	602.10
87	TOTAL OPER DEDUCTIONS 1979	506.15	368.67	268.85	357.74	375.43
88	TOTAL OPER DEDUCTIONS 1980	694.99	416.24	299.49	373.52	437.74
89	NET INCOME OR MARGIN 1979	108.88	104.21	33.71	134.32	173.57
90	NET INCOME OR MARGIN 1980	36.91	102.74	62.24	135.19	156.91
91	NET WORTH PCT OF TOTAL ASSETS	11.0	34.3	20.8	34.6	29.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	COLORADO-520 Nucula-Natuna Telephone Company Nucula	COLORADO-522 The Rye Telephone Co., Inc. Colorado City	COLORADO-525 Columbine Telephone Company Hooper	COLORADO-526 Universal Telephone Co. of Colorado Pagosa Springs	COLORADO-527 Bijou Telephone Co-op Association Byers
1	RE4 LOANS APPROVED	1,164,000	2,447,000	1,735,000	4,715,000	1,364,000
2	RT8 LOANS APPROVED	2,837,100	598,500		1,140,300	147,000
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	355	163	279	759	364
5	NUMBER OF SUBSCRIBERS LOAN EST	1,902	1,308	763	2,483	1,076
6	RE4 FUNDS ADVANCED	1,164,000	1,196,191	1,438,000	3,604,000	1,211,597
7	RE4 INTEREST DUE & P410	284,809	234,905	60,172	620,622	117,242
8	RE4 PRINCIPAL DUE & P410	393,101	198,441	37,410	377,771	94,254
9	RE4 ADVANCE PAYMENTS	12,805				
10	RT8 FUNDS ADVANCED	1,805,099	315,000			147,000
11	RT8 INTEREST DUE & P410	184,518	127,523			40,621
12	RT8 PRINCIPAL DUE & P410	4,881	10,101			3,395
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,193,496	2,337,363	1,317,215	4,174,209	1,916,861
15	TEL PLANT UNDER CONST	792,680	57,182	547,140	193,630	
16	TEL PLANT ADJUSTMENT				229,004	38,454
17	TOTAL TELEPHONE PLANT	3,986,176	2,394,545	1,864,355	4,597,743	1,955,295
18	DEPRECIATION RESERVE	1,054,723	756,106	132,303	555,647	374,014
19	AMORTIZATION RESERVE				164,395	
20	TEL PLANT LESS RESERVES	2,931,453	1,638,439	1,732,052	3,877,701	1,581,281
21	INVEST IN OTHER COMPANIES				31,600	
22	OTHER INVESTMENTS & FUNDS	155,900	26,900	135,500		10,062
23	CURRENT ASSETS	163,991	250,815	37,344	305,194	201,899
24	OTHER ASSETS	24,861	5,740	131,334	100,929	30,515
25	TOTAL ASSETS & OTHER DEBITS	3,276,205	1,921,894	2,036,230	4,315,424	1,823,757
26	LIABILITIES & OTHER CREDITS					
27	C&P STOCK MEMB & C&P CERT	56,700	5,500	300,000	150,000	1,239
28	RET E&RNS OR M&RG & C&P CR	612,853	506,295	202,016	405,125	518,533
29	TOTAL NET WORTH	669,553	511,795	502,016	555,125	519,772
30	LONG TERM DEBT	2,558,313	1,302,647	1,400,590	3,251,397	1,260,947
31	CURRENT & ACCRUED LIAB	48,339	86,202	133,624	456,433	36,455
32	DEF CREDITS & OPERATING RES		19,250		52,471	6,583
33	TOTAL LIAB & OTHER CREDITS	3,276,205	1,921,894	2,036,230	4,315,424	1,823,757
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	930,214	738,054	350,726	1,053,338	476,005
36	LOCAL SERVICE REVENUES	142,838	150,286	35,737	216,725	125,975
37	TOLL SERVICE REVENUES	759,302	574,073	313,974	821,235	345,914
38	MISC OPERATING REVENUES	35,814	13,140	1,329	20,891	10,225
39	UNCOLL OPERATING REV DEBIT	7,740	555CR	314	5,513	6,109
40	TOTAL OPERATING DEDUCTIONS	591,868	652,926	219,867	810,936	378,480
41	MAINTENANCE EXPENSES	159,700	145,277	66,247	180,429	85,210
42	TRAFFIC EXPENSES	3,350	1,535	1,257	4,843	2,717
43	COMMERCIAL EXPENSES	14,602	33,371	19,067	57,148	11,896
44	GENERAL OFFICE SAL & EXP	176,846	149,434	40,494	154,449	79,363
45	OTHER OPERATING EXPENSES	80,530	80,630	26,865	33,971	53,865
46	DEPRECIATION EXPENSES	121,571	185,074	40,279	186,193	92,911
47	AMORTIZATION EXPENSES		1,273		42,918	19,927
48	TAXES	35,269	56,332	25,658	150,985	32,591
49	NET OPER INCOME OR MARGIN	338,346	85,128	130,859	242,402	97,525
50	OTHER INCOME & DEDUCT NET	1,702CR	10,701	9,450	776	10,689
51	AVAILABLE FOR FIXED CHARGES	336,644	95,829	140,309	243,178	108,214
52	INTEREST ON LONG TERM DEBT	118,299	57,155	30,603	146,551	34,143
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	152	8,773		6,127	8
55	TOTAL FIXED CHARGES	118,451	65,928	30,603	152,678	34,151
56	NET INCOME OR MARGIN	218,193	29,901	109,706	90,500	74,063
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	5	2	2	3	2
59	TOTAL TELEPHONES IN SERVICE	1,871	1,605	638	3,117	1,300
60	BUSINESS SUBSCRIBERS	316	152	97	392	151
61	1 PARTY	241	118	88	328	94
62	2 PARTY	8				
63	4&5 PARTY	13				
64	8 PARTY	1				
65	PAY STATIONS	22	17	5	25	12
66	OTHER SUBSCRIBERS	31	17	4	39	9
67	RADIO TELEPHONES					36
68	RESIDENCE SUBSCRIBERS	969	847	344	1,549	698
69	1 PARTY	827	847	344	1,549	698
70	2 PARTY	61				
71	4&5 PARTY	60				
72	8 PARTY	21				
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	327	274	116	618	111
75	RESIDENTIAL EXTENSIONS	278	338	85	587	345
76	OFFICIAL TELEPHONES	12	11		10	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,344	1,046	447	2,027	866
79	ROUTE MILES OF LINE	307	176	338	574	348
80	SUBSCRIBERS PER ROUTE MILE	4.19	5.68	1.30	3.38	2.44
81	TOTAL SUBSCRIBERS 12 31 79	1,286	995	392	1,744	791
82	TOTAL SUBSCRIBERS 12 31 80	1,285	999	441	1,941	849
83	NUMBER OF EMPLOYEES 12 31 80	16	14	4	13	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	546.47	632.56	821.83	659.93	587.31
86	TOTAL OPER REVENUES 1980	723.62	740.27	842.08	571.69	580.49
87	TOTAL OPER DEDUCTIONS 1979	371.22	522.30	349.18	483.56	398.28
88	TOTAL OPER DEDUCTIONS 1980	460.42	654.89	527.89	440.13	461.56
89	NET INCOME OR MARGIN 1979	111.94	45.94	462.06	81.10	146.18
90	NET INCOME OR MARGIN 1980	169.73	29.99	263.40	49.12	90.32
91	NET WORTH PCT OF TOTAL ASSETS	20.4	26.6	24.7	12.9	28.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	COLORADO-528 Strasburg Telephone Company Strasburg	COLORADO-530 The Farmers Mutual Telephone Co. Pleasant View	COLORADO-531 The Blanca Telephone Company Blanca	COLORADO-532 ^(K) Big Sandy Telecommunications Inc Simla	COLORADO-533 ^(K) The Petz Coop Telephone Co. Petz
1	REA LOANS APPROVED		938,000	900,000	2,460,000	425,000
2	RTB LOANS APPROVED	1,054,200				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	148	124	157	364	110
5	NUMBER OF SUBSCRIBERS LOAN EST	968	365	460	675	203
6	REA FUNDS ADVANCED		520,000	616,274		226,000
7	REA INTEREST DUE & PAID		21,859	16,490		
8	REA PRINCIPAL DUE & PAID		4,503			
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	854,789				
11	RTB INTEREST DUE & PAID	368,460				
12	RTB PRINCIPAL DUE & PAID	34,074				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,356,076	816,600	786,623		
15	TEL PLANT UNDER CONST	8,327	108,232			
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,364,403	924,832	786,623		
18	DEPRECIATION RESERVE	291,809	61,978	129,134		
19	AMORTIZATION RESERVE	44				
20	TEL PLANT LESS RESERVES	1,072,550	862,854	657,489		
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	57,393	61,866			
23	CURRENT ASSETS	189,634	77,990	153,150		
24	OTHER ASSETS	47,910	1,072			
25	TOTAL ASSETS & OTHER DEBITS	1,367,487	1,003,782	810,639		
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	5,668	13,700	100,000		
28	RET EARNINGS OR MARG & CAP CR	431,722	236,077	78,590		
29	TOTAL NET WORTH	437,390	249,777	178,590		
30	LONG TERM DEBT	837,923	515,497	616,274		
31	CURRENT & ACCRUED LIAB	39,173	238,508	15,775		
32	DEF CREDITS & OPERATING RES	53,001				
33	TOTAL LIAB & OTHER CREDITS	1,367,487	1,003,782	810,639		
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	410,008	207,206	216,920		
36	LOCAL SERVICE REVENUES	114,193	31,232	41,533		
37	TOLL SERVICE REVENUES	285,322	174,931	154,175		
38	MISC OPERATING REVENUES	10,493	1,043	21,591		
39	UNCOLL OPERATING REV DEBIT			379		
40	TOTAL OPERATING DEDUCTIONS	300,246	144,684	150,230		
41	MAINTENANCE EXPENSES	75,081	15,109	27,206		
42	TRAFFIC EXPENSES	1,542	567	946		
43	COMMERCIAL EXPENSES	16,820	2,639	26,749		
44	GENERAL OFFICE SAL & EXP	61,600	77,863	31,592		
45	OTHER OPERATING EXPENSES	39,577		18,327		
46	DEPRECIATION EXPENSES	55,382	30,911	42,621		
47	AMORTIZATION EXPENSES	5,876	3,868			
48	TAXES	44,368	13,727	2,789		
49	NET OPER INCOME OR MARGIN	109,762	62,522	66,690		
50	OTHER INCOME & DEDUCT NET	7,178	8,824			
51	AVAILABLE FOR FIXED CHARGES	116,940	71,346	66,690		
52	INTEREST ON LONG TERM DEBT	57,805	8,724	12,093		
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	144	8,724			
55	TOTAL FIXED CHARGES	57,949	8,724	12,093		
56	NET INCOME OR MARGIN	58,991	62,622	54,597		
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	1		
59	TOTAL TELEPHONES IN SERVICE	1,122	387	526		
60	BUSINESS SUBSCRIBERS	110	26	92		
61	1 PARTY	82	24	86		
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	10	2	5		
66	OTHER SUBSCRIBERS	18		1		
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	559	210	237		
69	1 PARTY	535	210	237		
70	2 PARTY	24				
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	174	26	55		
75	RESIDENTIAL EXTENSIONS	287	120	143		
76	OFFICIAL TELEPHONES	10	5			
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	710	241	333		
79	ROUTE MILES OF LINE	77	110	116		
80	SUBSCRIBERS PER ROUTE MILE	8.69	2.15	2.84		
81	TOTAL SUBSCRIBERS 12 31 79	611	236	333		
82	TOTAL SUBSCRIBERS 12 31 80	669	236	329		
83	NUMBER OF EMPLOYEES 12 31 80	6	6	6		
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	551.66	576.42	490.71		
86	TOTAL OPER REVENUES 1980	640.64	877.99	655.35		
87	TOTAL OPER DEDUCTIONS 1979	397.21	502.45	412.04		
88	TOTAL OPER DEDUCTIONS 1980	469.13	613.07	453.87		
89	NET INCOME OR MARGIN 1979	62.58	66.99	81.80		
90	NET INCOME OR MARGIN 1980	92.17	265.35	164.95		
91	NET WORTH PCT OF TOTAL ASSETS	32.0	24.9	22.0		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	FLORIDA-502 St Joseph Tel. and Telegraph Company Fort St Joe	FLORIDA-504 Orange City Telephone Co., Inc. Winter Park	FLORIDA-506 Quincy Telephone Company Quincy	FLORIDA-507 Gulf Telephone Company Perry	FLORIDA-509 North Florida Telephone Company Live Oak
1	REA LOANS APPROVED	7,803,000	1,352,000	1,697,978	3,025,000	16,353,000
2	RTB LOANS APPROVED	17,140,200	1,014,300	4,042,500	6,759,900	
3	REA GUARANTEE COMMITMENTS	5,096,000	4,125,000	4,137,000		34,000,000
4	ROUTE MILES OF LINE LOAN EST	2,255	577	842	803	5,322
5	NUMBER OF SUBSCRIBERS LOAN EST	18,830	7,027	9,059	5,843	35,894
6	REA FUNDS ADVANCED	7,803,000	1,352,000	1,697,978	3,025,000	16,353,000
7	REA INTEREST DUE & PAID	1,791,653	359,716	521,594	681,326	4,549,314
8	REA PRINCIPAL DUE & PAID	3,640,417	563,858	778,693	894,664	8,213,624
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	8,140,200	1,014,300	3,761,840	3,370,456	
11	RTB INTEREST DUE & PAID	2,087,486	361,947	1,416,247	991,046	
12	RTB PRINCIPAL DUE & PAID	175,114	52,764	246,235	73,032	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	30,702,522	8,369,404	13,461,223	10,039,066	76,636,129
15	TEL PLANT UNDER CONST	3,007,637	1,442,698	104,028	200,334	2,875,357
16	TEL PLANT ADJUSTMENT	1,467,335				187,887
17	TOTAL TELEPHONE PLANT	35,177,494	9,812,102	13,565,251	10,239,400	79,699,373
18	DEPRECIATION RESERVE	7,797,560	1,290,824	3,575,349	2,833,830	15,909,977
19	AMORTIZATION RESERVE	1,230,630				121,408
20	TEL PLANT LESS RESERVES	26,149,304	8,521,278	9,989,902	7,405,570	63,667,988
21	INVEST IN OTHER COMPANIES			400,000		
22	OTHER INVESTMENTS & FUNDS	940,346	48,470	198,500	166,900	872,001
23	CURRENT ASSETS	3,291,427	749,177	673,367	963,709	5,138,135
24	OTHER ASSETS	166,559	17,799	63,823	27,912	447,625
25	TOTAL ASSETS & OTHER DEBITS	30,547,636	9,336,724	11,325,592	8,564,091	70,125,749
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,489,000	82,370	10,000	312,000	500
28	RET EARNDS ON MARG & CAP CR	7,816,843	1,724,525	2,880,278	1,645,232	21,322,809
29	TOTAL NET WORTH	9,305,843	1,806,895	2,890,278	1,957,232	21,323,309
30	LONG TERM DEBT	17,190,728	5,272,468	6,200,890	5,427,760	34,872,165
31	CURRENT & ACCRUED LIAB	2,547,226	873,687	462,594	198,754	2,423,269
32	DEF CREDITS & OPERATING RES	1,503,839	1,383,674	1,771,830	980,345	11,507,006
33	TOTAL LIAB & OTHER CREDITS	30,547,636	9,336,724	11,325,592	8,564,091	70,125,749
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	9,678,772	2,358,800	3,639,392	2,704,732	20,835,160
36	LOCAL SERVICE REVENUES	3,459,106	762,245	1,521,113	1,047,678	7,375,376
37	TOLL SERVICE REVENUES	6,102,213	1,524,164	2,072,306	1,606,560	13,158,233
38	MISC OPERATING REVENUES	142,410	128,229	82,643	57,552	345,551
39	UNCOLL OPERATING REV DEBIT	24,957	55,838	36,670	7,058	44,000
40	TOTAL OPERATING DEDUCTIONS	7,653,347	1,760,958	3,025,291	2,228,526	15,657,467
41	MAINTENANCE EXPENSES	2,490,520	588,318	891,759	581,695	3,834,213
42	TRAFFIC EXPENSES	730,670	42,814	314,220	93,338	947,147
43	COMMERCIAL EXPENSES	427,513	179,033	175,119	97,954	783,042
44	GENERAL OFFICE SAL & EXP	504,700	199,037	304,092	397,752	955,237
45	OTHER OPERATING EXPENSES	369,137	176,002	264,342	118,213	1,020,271
46	DEPRECIATION EXPENSES	1,838,019	368,184	639,379	675,285	4,595,886
47	AMORTIZATION EXPENSES				5,574	5,405
48	TAXES	1,292,788	207,570	436,380	258,715	3,516,176
49	NET OPER INCOME OR MARGIN	2,025,425	597,842	614,101	476,206	5,177,693
50	OTHER INCOME & DEDUCT NET	495	10,922	62,646	14,824	142,065
51	AVAILABLE FOR FIXED CHARGES	2,025,920	608,764	676,747	491,030	5,319,758
52	INTEREST ON LONG TERM DEBT	1,020,619	282,244	389,649	281,231	2,234,144
53	INT CHARGED TO CONSTR CR		9,843	6,170		32,358
54	OTHER FIXED CHARGES	9,008	218,695	5,053		74,048
55	TOTAL FIXED CHARGES	1,029,627	491,096	388,532	281,231	2,275,834
56	NET INCOME OR MARGIN	996,293	117,668	288,215	209,799	3,043,924
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	14	3	4	2	26
59	TOTAL TELEPHONES IN SERVICE	26,230	11,743	12,770	8,649	56,180
60	BUSINESS SUBSCRIBERS	2,399	846	1,252	681	3,863
61	1 PARTY	1,758	677	918	444	2,939
62	2 PARTY	48	2	29	14	181
63	4&S PARTY	52	9	8	10	60
64	8 PARTY					
65	PAY STATIONS	249	46	86	68	382
66	OTHER SUBSCRIBERS	276	112	189	131	298
67	RADIOTELEPHONES	16		22	14	3
68	RESIDENCE SUBSCRIBERS	12,931	7,263	6,188	4,517	28,738
69	1 PARTY	9,841	6,166	4,970	3,745	19,156
70	2 PARTY	846	356	677	272	4,072
71	4&S PARTY	2,244	741	541	500	5,510
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	3,549	530	1,534	1,813	9,757
75	RESIDENTIAL EXTENSIONS	7,108	3,209	3,800	1,586	14,120
76	OFFICIAL TELEPHONES	519	7	185	183	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	16,618	8,274	7,925	5,611	33,562
79	ROUTE MILES OF LINE	2,216	523	1,056	776	5,150
80	SUBSCRIBERS PER ROUTE MILE	6.92	15.50	7.05	6.70	6.33
81	TOTAL SUBSCRIBERS 12 31 79	14,705	7,098	7,124	5,011	31,168
82	TOTAL SUBSCRIBERS 12 31 80	15,330	8,109	7,440	5,198	32,601
83	NUMBER OF EMPLOYEES 12 31 80	250	33	80	70	300
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	630.88	300.20	477.50	503.49	623.91
86	TOTAL OPER REVENUES 1980	644.50	310.23	499.78	529.87	653.46
87	TOTAL OPER DEDUCTIONS 1979	477.07	203.37	375.50	399.31	462.44
88	TOTAL OPER DEDUCTIONS 1980	509.63	231.60	415.45	436.58	491.07
89	NET INCOME OR MARGIN 1979	108.08	28.74	60.51	52.17	99.11
90	NET INCOME OR MARGIN 1980	66.34	15.48	39.58	41.10	95.47
91	NET WORTH PCT OF TOTAL ASSETS	30.5	19.4	25.5	22.9	30.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	FLORIDA-511 Northeast Florida Telephone Company Macclenny	FLORIDA-516 Indiantown Tel. System, Inc. Indiantown	FLORIDA-517 ¹ Central Tel. Co. of Florida Lincoln, Neb.	GEORGIA-501 Empire Telephone Company Comer	GEORGIA-503 Wilkes Telephone & Electric Company Washington
1	REA LOANS APPROVED	3,721,000	800,000	2,577,000	4,652,000	3,797,000
2	RTB LOANS APPROVED	735,000	1,107,750	1,176,000		5,894,700
3	REA GUARANTEE COMMITMENTS			1,232,000	5,200,000	
4	ROUTE MILES OF LINE LOAN EST	308	250	1,028	1,111	781
5	NUMBER OF SUBSCRIBERS LOAN EST	3,532	1,740	5,236	8,693	8,107
6	REA FUNDS ADVANCED	3,164,125	800,000	2,577,000	4,652,000	3,797,000
7	REA INTEREST DUE & PAID	709,461	118,158	617,230	1,243,773	825,079
8	REA PRINCIPAL DUE & PAID	380,769	111,371	801,424	1,866,669	1,158,032
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	735,000	98,750	1,176,000		480,700
11	RTB INTEREST DUE & PAID	321,735	32,851	638,700		3,125
12	RTB PRINCIPAL DUE & PAID	AA,554	2,740	48,849		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,936,856	2,741,533	251,403,546	12,695,652	7,575,506
15	TEL PLANT UNDER CONST	18,507	32,440	3,441,529	1,802,876	196,067
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,955,363	2,782,248	254,974,264	14,498,528	7,771,573
18	DEPRECIATION RESERVE	1,097,798	558,533	57,118,364	2,852,190	2,737,225
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,857,565	2,223,715	197,855,900	11,646,338	5,034,348
21	INVEST IN OTHER COMPANIES			12,519		
22	OTHER INVESTMENTS & FUNDS	115,000	52,750	56,500		57,216
23	CURRENT ASSETS	233,894	281,664	15,396,928	451,318	487,720
24	OTHER ASSETS	282,722	14,891	4,606,798	131,327	339,368
25	TOTAL ASSETS & OTHER DEBITS	4,489,181	2,573,020	217,929,645	12,228,983	5,918,652
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	27,350	375,000	69,615,434	50,000	23,736
28	RET EARN & MARG & CAP CR	466,886	1,070,337	9,419,055	1,185,554	1,772,335
29	TOTAL NET WORTH	494,236	1,445,337	79,034,489	1,235,554	1,796,071
30	LONG TERM DEBT	3,492,328	779,462	71,149,607	9,910,722	2,838,969
31	CURRENT & ACCRUED LIAB	208,987	267,147	15,786,655	608,153CR	148,625
32	DEF CREDITS & OPERATING RES	293,630	81,074	51,958,894	1,690,860	1,134,987
33	TOTAL LIAB & OTHER CREDITS	4,489,181	2,573,020	217,929,645	12,228,983	5,918,652
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,543,697	1,272,405	88,208,630	2,469,358	1,544,953
36	LOCAL SERVICE REVENUES	618,182	283,174	34,394,754	1,611,017	610,194
37	TOLL SERVICE REVENUES	930,934	978,101	51,013,807	791,685	866,906
38	MISC OPERATING REVENUES	8,940	23,724	3,304,084	82,304	89,663
39	UNCOLL OPERATING REV DEBIT	14,359	12,594	504,015	15,648	21,810
40	TOTAL OPERATING DEDUCTIONS	1,169,471	1,031,518	69,575,372	1,718,976	1,236,882
41	MAINTENANCE EXPENSES	252,588	187,851	15,389,368	517,528	365,457
42	TRAFFIC EXPENSES	26,867	8,543	7,061,082	41,863	229,414
43	COMMERCIAL EXPENSES	75,921	34,379	6,139,820	178,478	117,538
44	GENERAL OFFICE SAL & EXP	282,997	239,700	5,785,279	289,711	87,886
45	OTHER OPERATING EXPENSES	204,022	128,095	2,449,129	121,421	96,390
46	DEPRECIATION EXPENSES	244,794	210,916	16,416,700	568,438	257,960
47	AMORTIZATION EXPENSES		16,234			
48	TAXES	102,282	205,800	16,333,994	1,537	82,237
49	NET OPER INCOME OR MARGIN	374,226	240,887	18,633,258	750,382	308,071
50	OTHER INCOME & DEDUCT NET	7,886	2,930	478,410	1,439CR	
51	AVAILABLE FOR FIXED CHARGES	382,112	243,817	19,111,668	748,943	308,071
52	INTEREST ON LONG TERM DEBT	170,614	24,326	5,696,745	751,363	54,148
53	INT CHARGED TO CONSTR CR			41,352	155,186	
54	OTHER FIXED CHARGES	2,663		134,138	3,689	
55	TOTAL FIXED CHARGES	173,277	24,326	5,789,531	599,866	54,148
56	NET INCOME OR MARGIN	208,835	219,491	13,322,137	149,077	253,923
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	10	10	6
59	TOTAL TELEPHONES IN SERVICE	5,780	2,888	7,557	13,614	11,541
60	BUSINESS SUBSCRIBERS	459	459	299	792	1,071
61	1 PARTY	332	372	213	616	756
62	2 PARTY	30		19	44	116
63	A&S PARTY	13	8	14	20	86
64	8 PARTY					
65	PAY STATIONS	21	33	45	40	30
66	OTHER SUBSCRIBERS	63	46	8	72	68
67	RADIO TELEPHONES					15
68	RESIDENCE SUBSCRIBERS	3,021	1,052	4,952	7,786	6,112
69	1 PARTY	1,880	902	2,826	5,428	2,203
70	2 PARTY	629	18	727	1,234	1,544
71	A&S PARTY	512	132	1,399	1,120	2,365
72	8 PARTY				4	
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	922	702	239	789	1,246
75	RESIDENTIAL EXTENSIONS	1,412	701	2,020	4,319	3,147
76	OFFICIAL TELEPHONES	29	20	55		33
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,598	1,609	5,329	8,680	7,395
79	ROUTE MILES OF LINE	340	255	1,047	1,793	793
80	SUBSCRIBERS PER ROUTE MILE	10.2A	5.93	5.02	4.78	9.06
81	TOTAL SUBSCRIBERS 12 31 79	3,245	1,406	5,170	8,272	6,948
82	TOTAL SUBSCRIBERS 12 31 80	3,480	1,511	5,251	8,578	7,183
83	NUMBER OF EMPLOYEES 12 31 80	36	19	2	48	48
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	365.82	846.61	402.01	262.82	235.13
86	TOTAL OPER REVENUES 1980	459.09	872.41	16,929.01	293.10	218.66
87	TOTAL OPER DEDUCTIONS 1979	321.45	665.73	314.36	197.04	168.77
88	TOTAL OPER DEDUCTIONS 1980	347.80	707.25	13,352.92	204.03	175.06
89	NET INCOME OR MARGIN 1979	1,52CR	164.90	4,97CR	2.29	58.17
90	NET INCOME OR MARGIN 1980	62.11	150.49	2,556.79	17.69	35.94
91	NET WORTH PCT OF TOTAL ASSETS	11.0	56.2	36.3	10.1	30.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of the total assets of this borrower. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system. To avoid distortion of REA program totals, State and National tables in this report exclude the operating data reported by this borrower.
2. All operating personnel of Central Telephone Company of Florida are employees of Southern Telephone Company.

Line No.	Item	GEORGIA-506 Citizens Telephone Company, Inc. Leslie	GEORGIA-510 Public Service Telephone Company Reynolds	GEORGIA-513 Standard Telephone Company Cornelia	GEORGIA-515 Branley Telephone Company, Inc. Nahunta	GEORGIA-516 Ellijs Telephone Company Ellijs
1	REA LOANS APPROVED	7,448,000	5,703,000	20,582,000	6,009,000	2,013,000
2	RTB LOANS APPROVED		1,263,150	23,069,550		1,090,950
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	743	722	4,077	448	587
5	NUMBER OF SUBSCRIBERS LOAN EST	4,447	5,065	26,161	3,722	3,157
6	REA FUNDS ADVANCED	7,287,898	5,340,000	13,114,000	3,228,115	2,013,000
7	REA INTEREST DUE & PAID	1,196,532	952,113	2,961,121	596,544	470,986
8	REA PRINCIPAL DUE & PAID	743,369	1,283,282	3,739,748	483,311	697,165
9	REA ADVANCE PAYMENTS		7,824	29,136		123,702
10	RTB FUNDS ADVANCED		1,263,150	23,069,550		945,950
11	RTB INTEREST DUE & PAID		354,498	4,740,690		148,348
12	RTB PRINCIPAL DUE & PAID		33,135	501,744		39,228
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	8,113,252	8,344,742	40,323,580	3,703,395	4,851,235
15	TEL PLANT UNDER CONST	69,405	930,489	3,389,434	27,035	
16	TEL PLANT ADJUSTMENT	40,353				
17	TOTAL TELEPHONE PLANT	8,432,798	9,297,847	43,713,014	3,759,009	4,851,235
18	DEPRECIATION RESERVE	1,372,572	2,190,585	8,430,883	645,275	1,271,970
19	AMORTIZATION RESERVE	32,281		4,923		
20	TEL PLANT LESS RESERVES	7,027,945	7,107,262	35,277,208	3,113,734	3,579,265
21	INVEST IN OTHER COMPANIES		402,638			
22	OTHER INVESTMENTS & FUNDS	631,813	73,738	1,402,352		60,950
23	CURRENT ASSETS	372,999	827,274	6,041,661	403,285	481,481
24	OTHER ASSETS	9,387	3,430	19,849	8,185	13,392
25	TOTAL ASSETS & OTHER DEBITS	8,042,144	8,414,342	42,741,070	3,525,204	4,135,088
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	25,500	150,000	1,503,500	150,600	100,000
28	RET EARN5 OR MARG & CAP CR	773,763	1,832,516	3,624,215	405,250	1,331,771
29	TOTAL NET WORTH	799,263	1,982,516	5,127,715	555,850	1,431,771
30	LONG TERM DEBT	6,574,530	5,524,009	32,350,083	2,681,275	2,105,179
31	CURRENT & ACCRUED LIAB	230,753	186,564	2,534,767	145,916	180,120
32	DEF CREDITS & OPERATING RES	437,598	721,253	2,728,505	142,883	418,018
33	TOTAL LIAB & OTHER CREDITS	8,042,144	8,414,342	42,741,070	3,525,204	4,135,088
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,846,244	2,070,514	13,014,629	749,866	1,117,243
36	LOCAL SERVICE REVENUES	583,925	648,793	3,630,688	305,503	528,981
37	TOLL SERVICE REVENUES	1,182,553	1,362,414	9,256,067	438,138	557,027
38	MISC OPERATING REVENUES	87,365	65,693	181,179	14,642	39,525
39	UNCOLL OPERATING REV DEBIT	7,599	6,376	53,305	8,417	8,290
40	TOTAL OPERATING DEDUCTIONS	1,375,601	1,676,437	10,029,949	570,441	840,790
41	MAINTENANCE EXPENSES	377,578	513,746	2,050,891	144,255	200,357
42	TRAFFIC EXPENSES	6,089	21,824	271,998	6,352	8,428
43	COMMERCIAL EXPENSES	66,747	110,970	1,082,437	36,114	60,525
44	GENERAL OFFICE SAL & EXP	253,917	239,968	1,748,315	126,467	83,967
45	OTHER OPERATING EXPENSES	74,895	118,968	740,078	57,891	78,868
46	DEPRECIATION EXPENSES	314,005	375,954	2,271,368	147,051	222,326
47	AMORTIZATION EXPENSES					50
48	TAXES	282,370	295,007	1,864,862	52,311	186,269
49	NET OPER INCOME OR MARGIN	470,643	394,077	2,984,680	179,425	276,453
50	OTHER INCOME & DEDUCT NET	61,054	81,488	279,045	5,522	540
51	AVAILABLE FOR FIXED CHARGES	531,697	475,565	3,263,725	184,947	276,993
52	INTEREST ON LONG TERM DEBT	286,967	193,978	1,672,201	100,041	58,200
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	12,669	1,309	13,915	301	
55	TOTAL FIXED CHARGES	299,636	195,287	1,686,116	100,342	58,200
56	NET INCOME OR MARGIN	232,061	280,278	1,577,609	84,605	218,793
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	5	12	4	3
59	TOTAL TELEPHONES IN SERVICE	5,867	7,779	37,853	3,466	5,887
60	BUSINESS SUBSCRIBERS	658	556	3,039	259	500
61	1 PARTY	459	395	1,874	191	334
62	2 PARTY		18	306	17	3
63	4&5 PARTY	41	38	198	30	15
64	8 PARTY					
65	PAY STATIONS	32	31	178	11	42
66	OTHER SUBSCRIBERS	91	63	483	10	99
67	RADIOTELEPHONES	35	11			7
68	RESIDENCE SUBSCRIBERS	2,783	4,509	20,890	2,093	3,366
69	1 PARTY	2,227	3,208	9,490	1,029	2,538
70	2 PARTY		53	2,950	79	62
71	4&5 PARTY	556	1,247	8,450	985	766
72	8 PARTY					
73	RADIOTELEPHONES		1			
74	BUSINESS EXTENSIONS	862	602	5,731	209	994
75	RESIDENTIAL EXTENSIONS	1,647	2,104	8,413	903	1,054
76	OFFICIAL TELEPHONES	8	71	263	12	72
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,611	5,224	25,056	2,375	4,236
79	ROUTE MILES OF LINE	530	687	4,546	405	668
80	SUBSCRIBERS PER ROUTE MILE	6.49	7.37	5.26	5.81	5.79
81	TOTAL SUBSCRIBERS 12 31 79	3,345	4,930	22,727	2,289	3,800
82	TOTAL SUBSCRIBERS 12 31 80	3,441	5,065	23,929	2,352	3,866
83	NUMBER OF EMPLOYEES 12 31 80	30	28	254	13	23
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	507.11	364.76	458.06	296.94	290.61
86	TOTAL OPER REVENUES 1980	544.13	414.31	557.90	323.15	291.48
87	TOTAL OPER DEDUCTIONS 1979	291.95	294.98	362.57	225.61	218.82
88	TOTAL OPER DEDUCTIONS 1980	405.42	335.46	429.95	245.83	219.36
89	NET INCOME OR MARGIN 1979	142.01	45.14	36.29	39.84	56.47
90	NET INCOME OR MARGIN 1980	68.39	56.08	67.63	36.46	57.08
91	NET WORTH PCT OF TOTAL ASSETS	9.9	23.6	12.0	15.8	34.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA-517 Nelson-Ball Ground Telephone Company Nelson	GEORGIA-523 Chickamauga Tel. Corporation Chickamauga	GEORGIA-526 Pembroke Telephone Company, Inc. Pembroke	GEORGIA-534 Planters Rural Tel. Coop., Inc. Newington	GEORGIA-536 Bulloch County Rural Tel. Coop., Inc. Statesboro
1	RE4 LOANS APPROVED	5,631,000	3,029,000	1,528,000	9,166,000	10,704,000
2	RT8 LOANS APPROVED		1,959,300	840,000		
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	346	192	206	1,047	1,157
5	NUMBER OF SUBSCRIBERS LOAN EST	2,891	3,671	1,875	4,551	5,303
6	RE4 FUNDS ADVANCED	3,778,005	3,029,000	1,062,982	9,098,936	7,933,034
7	RE4 INTEREST DUE & PAID	541,514	439,428	222,754	1,844,637	1,074,584
8	RE4 PRINCIPAL DUE & PAID	601,861	471,663	252,185	1,620,681	1,257,941
9	RE4 ADVANCE PAYMENTS			5,509		
10	RT8 FUNDS ADVANCED		1,472,300	840,000		
11	RT8 INTEREST DUE & PAID		173,294	239,919		
12	RT8 PRINCIPAL DUE & PAID		3,448	55,341		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,277,553	5,976,803	2,399,606	9,204,588	8,950,039
15	TEL PLANT UNDER CONST	1,272,787	343,702	19,984	161,843	140,595
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,550,340	6,320,505	2,419,590	9,366,431	9,090,634
18	DEPRECIATION RESERVE	900,432	1,680,223	558,820	2,399,979	1,951,074
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,649,908	4,640,282	1,860,770	6,966,452	7,139,560
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		94,532	74,127		30,502
23	CURRENT ASSETS	323,485	379,275	263,149	387,018	286,168
24	OTHER ASSETS	7,134	32,630	15,992	239,505	164,638
25	TOTAL ASSETS & OTHER DEBITS	3,980,527	5,146,719	2,214,038	7,592,975	7,620,868
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	10,000	187,500	39,400	106,141	100,498
28	RET EARN OR MARG & CAP CR	208,886	400,778	438,984	210,322CR	491,747
29	TOTAL NET WORTH	218,886	588,278	478,384	104,181CR	592,245
30	LONG TERM DEBT	3,525,365	4,025,988	1,589,946	7,484,243	6,681,281
31	CURRENT & ACCRUED LIAB	200,932	365,521	54,903	204,636	347,342
32	DEF CREDITS & OPERATING RES	35,344	166,932	90,805	8,277	
33	TOTAL LIAB & OTHER CREDITS	3,980,527	5,146,719	2,214,038	7,592,975	7,620,868
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	618,458	1,102,279	532,654	1,199,974	1,131,830
36	LOCAL SERVICE REVENUES	323,463	451,303	210,400	599,691	553,477
37	TOLL SERVICE REVENUES	249,275	622,041	300,730	577,553	582,801
38	MISC OPERATING REVENUES	51,862	44,052	28,724	39,230	12,727
39	UNCOLL OPERATING REV DEBIT	6,142	15,117	7,200	16,500	17,175
40	TOTAL OPERATING DEDUCTIONS	534,644	940,091	359,191	941,819	867,414
41	MAINTENANCE EXPENSES	186,055	240,698	97,098	346,444	289,588
42	TRAFFIC EXPENSES	4,261	15,903	6,707	5,226	
43	COMMERCIAL EXPENSES	18,305	60,367	34,093	30,912	31,030
44	GENERAL OFFICE SAL & EXP	59,385	135,557	43,795	105,800	117,077
45	OTHER OPERATING EXPENSES	74,052	189,836	34,612	51,097	57,010
46	DEPRECIATION EXPENSES	148,910	258,393	104,805	343,780	317,144
47	AMORTIZATION EXPENSES	1,960		1,879	2,910	9,189
48	TAXES	41,716	39,337	36,202	55,650	46,376
49	NET OPER INCOME OR MARGIN	83,814	162,188	173,463	258,155	264,416
50	OTHER INCOME & DEDUCT NET	1,429	15,685CR	4,153	1,221	
51	AVAILABLE FOR FIXED CHARGES	85,243	146,503	177,616	259,376	264,416
52	INTEREST ON LONG TERM DEBT	75,298	164,741	62,034	224,101	134,206
53	INT CHARGED TO CONSTR CR	5,252				
54	OTHER FIXED CHARGES	174	6,329		561	3,850
55	TOTAL FIXED CHARGES	70,220	171,070	62,034	224,662	138,056
56	NET INCOME OR MARGIN	15,023	24,567CR	115,582	34,714	126,360
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	2	2	5	6
59	TOTAL TELEPHONES IN SERVICE	3,337	5,508	2,780	6,319	6,494
60	BUSINESS SUBSCRIBERS	185	297	204	278	327
61	1 PARTY	121	245	161	217	267
62	2 PARTY	22				
63	445 PARTY	16		17		
64	8 PARTY					
65	PAY STATIONS	6	16	8	18	14
66	OTHER SUBSCRIBERS	20	23	18	11	23
67	RADIOTELEPHONES		13		32	23
68	RESIDENCE SUBSCRIBERS	2,065	3,167	1,674	3,901	3,731
69	1 PARTY	613	3,112	1,211	3,841	3,731
70	2 PARTY	655	55		60	
71	445 PARTY	797		463		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	454	367	169	385	482
75	RESIDENTIAL EXTENSIONS	633	1,662	736	1,724	1,976
76	OFFICIAL TELEPHONES	20	38	15	42	1
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,333	3,561	1,919	4,247	4,100
79	ROUTE MILES OF LINE	317	307	332	920	1,081
80	SUBSCRIBERS PER ROUTE MILE	7.10	11.28	5.66	4.54	3.75
81	TOTAL SUBSCRIBERS 12 31 79	2,182	3,366	1,818	4,172	3,922
82	TOTAL SUBSCRIBERS 12 31 80	2,250	3,464	1,878	4,179	4,058
83	NUMBER OF EMPLOYEES 12 31 80	15	34	10	21	20
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	274.49	303.24	290.29	279.19	275.60
86	TOTAL OPER REVENUES 1980	279.09	322.78	288.23	289.12	283.77
87	TOTAL OPER DEDUCTIONS 1979	222.68	270.48	191.84	203.95	199.49
88	TOTAL OPER DEDUCTIONS 1980	241.27	275.28	194.37	226.92	217.40
89	NET INCOME OR MARGIN 1979	23.22	4.14CR	61.60	21.02	40.57
90	NET INCOME OR MARGIN 1980	6.78	7.18CR	62.54	9.36	31.67
91	NET WORTH PCT OF TOTAL ASSETS	5.5	11.4	21.6	1.3CR	7.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA-539 Pinecland Telephone Coop. Inc Metter	GEORGIA-541 Fairmount Telephone Company, Inc Fairmount	GEORGIA-542 Trenton Telephone Company Trenton	GEORGIA-543 Coastal Utilities Incorporated Hinesville	GEORGIA-545 Progressive Rural Telephone Co., Inc Rome
1	REA LOANS APPROVED	11,255,000	1,722,000	1,295,000	4,840,000	6,559,000
2	RTB LOANS APPROVED	4,419,450			18,988,200	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	2,005	201	237	972	787
5	NUMBER OF SUBSCRIBERS LOAN EST	8,432	1,238	2,287	13,330	3,262
6	REA FUNDS ADVANCED	9,062,000	1,714,294	1,167,792	4,840,000	5,432,000
7	REA INTEREST DUE & PAID	2,279,939	278,757	273,701	1,142,326	984,268
8	REA PRINCIPAL DUE & PAID	2,440,571	350,058	404,964	1,477,389	1,198,456
9	REA ADVANCE PAYMENTS		18,452	26,601		
10	RTB FUNDS ADVANCED	4,419,450			13,879,834	
11	RTB INTEREST DUE & PAID	485,971			3,190,547	
12	RTB PRINCIPAL DUE & PAID	26,993			252,751	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	13,190,871	1,920,891	3,575,502	21,196,248	5,377,310
15	TEL PLANT UNDER CONST	1,333,423	262,107	236,309	1,573,088	
16	TEL PLANT ADJUSTMENT	98,998			4,207	
17	TOTAL TELEPHONE PLANT	14,623,292	2,182,998	3,825,045	22,773,543	5,377,310
18	DEPRECIATION RESERVE	2,868,037	647,891	1,209,889	3,887,931	1,311,275
19	AMORTIZATION RESERVE	71,925			4,207	
20	TEL PLANT LESS RESERVES	11,683,330	1,535,107	2,615,156	18,881,405	4,059,154
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	210,450	141,923	1,000	1,412,923	97,852
23	CURRENT ASSETS	742,646	177,023	442,170	2,713,689	173,967
24	OTHER ASSETS	106,262	11,513	6,685	789,238	247,842
25	TOTAL ASSETS & OTHER DEBITS	12,742,688	1,865,566	3,065,011	23,797,271	4,578,815
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	70,634	53,025	108,000	3,189,220	28,080
28	RET EARNINGS OR MARG & CAP CR	1,190,669	136,174	1,896,291	1,036,869	244,138
29	TOTAL NET WORTH	1,261,303	189,199	2,004,291	4,226,089	272,218
30	LONG TERM DEBT	11,027,202	1,345,783	739,389	17,001,862	4,241,332
31	CURRENT & ACCRUED LIAB	454,183	278,160	109,838	1,205,874	65,265
32	DEF CREDITS & OPERATING RES		52,424	211,493	1,363,446	
33	TOTAL LIAB & OTHER CREDITS	12,742,688	1,865,566	3,065,011	23,797,271	4,578,815
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	2,056,741	331,609	968,084	8,301,167	790,592
36	LOCAL SERVICE REVENUES	915,564	134,845	456,367	1,456,838	412,803
37	TOLL SERVICE REVENUES	994,481	183,109	523,070	6,561,064	344,192
38	MISC OPERATING REVENUES	178,259	13,655	8,061	378,305	38,726
39	UNCOLL OPERATING REV DEBIT	31,563		19,414	95,040	5,129
40	TOTAL OPERATING DEDUCTIONS	1,542,377	305,372	763,957	6,187,112	635,977
41	MAINTENANCE EXPENSES	536,175	87,660	233,377	1,337,237	188,756
42	TRAFFIC EXPENSES	15,200	3,722	13,874	660,730	9,050
43	COMMERCIAL EXPENSES	108,791	50,933	46,429	328,627	28,984
44	GENERAL OFFICE SAL & EXP	140,335	34,747	43,310	1,038,745	96,809
45	OTHER OPERATING EXPENSES	204,366	36,992	72,525	564,335	32,689
46	DEPRECIATION EXPENSES	413,271	66,652	133,580	983,686	244,683
47	AMORTIZATION EXPENSES	8,108	1,278		2,403	
48	TAXES	116,131	23,388	220,862	1,271,349	35,006
49	NET OPER INCOME OR MARGIN	514,364	26,237	204,127	2,114,055	154,615
50	OTHER INCOME & DEDUCT NET	12,331	19,514	36,600	239,301 CR	4,730 CR
51	AVAILABLE FOR FIXED CHARGES	526,695	45,751	240,727	1,874,754	149,885
52	INTEREST ON LONG TERM DEBT	501,383	43,552	15,084	954,426	87,349
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	6,392	2,084		39,586	154
55	TOTAL FIXED CHARGES	507,775	45,636	15,084	994,012	87,503
56	NET INCOME OR MARGIN	18,920	115	225,643	880,742	62,382
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	10	2	3	4	6
59	TOTAL TELEPHONES IN SERVICE	12,412	1,534	5,707	18,865	4,399
60	BUSINESS SUBSCRIBERS	1,055	113	429	1,308	204
61	1 PARTY	826	82	344	740	165
62	2 PARTY	24	3	13	9	11
63	4&5 PARTY	32		1	22	
64	8 PARTY					
65	PAY STATIONS	52	12	22	250	6
66	OTHER SUBSCRIBERS	86	10	36	252	22
67	RADIOTELEPHONES	35	6	13	35	
68	RESIDENCE SUBSCRIBERS	6,585	922	3,238	9,100	2,657
69	1 PARTY	5,086	833	2,644	8,203	2,628
70	2 PARTY	337	89	256	107	29
71	4&5 PARTY	1,162		338	790	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,265	167	337	2,302	258
75	RESIDENTIAL EXTENSIONS	3,505	327	1,728	5,166	1,282
76	OFFICIAL TELEPHONES	88	15	11	157	20
77	SERVICE STATIONS SWITCHERS				1,084	
78	TOTAL MAIN STATIONS	7,903	1,078	3,730	12,031	2,913
79	ROUTE MILES OF LINE	1,991	156	444	1,225	783
80	SUBSCRIBERS PER ROUTE MILE	3.84	6.63	8.26	9.38	3.65
81	TOTAL SUBSCRIBERS 12 31 79	7,440	1,006	3,577	10,211	2,792
82	TOTAL SUBSCRIBERS 12 31 80	7,640	1,035	3,667	11,492	2,861
83	NUMBER OF EMPLOYEES 12 31 80	50	8	16	168	15
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	249.33	312.03	255.96	686.18	269.44
86	TOTAL OPER REVENUES 1980	272.78	324.95	267.28	764.98	279.71
87	TOTAL OPER DEDUCTIONS 1979	176.73	255.90	196.93	518.95	193.27
88	TOTAL OPER DEDUCTIONS 1980	204.56	299.24	210.92	570.16	225.01
89	NET INCOME OR MARGIN 1979	17.36	37.29	63.89	83.49	43.55
90	NET INCOME OR MARGIN 1980	2.51	.11	62.30	81.16	22.07
91	NET WORTH PCT OF TOTAL ASSETS	9.9	10.1	65.4	17.8	5.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA-547 Utelwico Incorporated Talbott	GEORGIA-550 Plant Telephone & Power Company, Inc. Tifton	GEORGIA-551 The Darien Telephone Company, Inc. Darien	GEORGIA-553 Camden Telephone & Telegraph Co., Inc. St. Marys	GEORGIA-554 Commerce Telephone Company Commerce
1	REA LOANS APPROVED	1,834,000	9,674,000	3,632,000	10,049,000	4,353,000
2	RTB LOANS APPROVED		2,772,000	2,061,150		4,540,200
3	REA GUARANTEE COMMITMENTS					1,450,000
4	ROUTE MILES OF LINE LOAN EST	287	1,600	315	531	2,064
5	NUMBER OF SUBSCRIBERS LOAN EST	1,346	6,299	3,129	8,948	17,903
6	REA FUNDS ADVANCED	1,644,000	6,348,596	1,862,136	8,416,000	4,353,000
7	REA INTEREST DUE & PAID	264,137	1,107,487	387,658	797,543	1,258,352
8	REA PRINCIPAL DUE & PAID	361,461	1,398,150	470,111	816,060	1,929,626
9	REA ADVANCE PAYMENTS			13,889		
10	RTB FUNDS ADVANCED		2,772,000	2,061,150		3,706,200
11	RTB INTEREST DUE & PAID		1,106,316	728,165		552,931
12	RTB PRINCIPAL DUE & PAID		117,683	52,484		44,778
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,652,007	9,490,608	4,373,359	10,490,747	26,027,164
15	TEL PLANT UNDER CONST	203,143	101,424	219,573		1,530,178
16	TEL PLANT ADJUSTMENT	227,739				
17	TOTAL TELEPHONE PLANT	2,082,889	9,591,232	4,592,932	10,490,747	27,557,342
18	DEPRECIATION RESERVE	482,213	1,688,551	857,960	1,337,838	6,928,260
19	AMORTIZATION RESERVE	37,577				
20	TEL PLANT LESS RESERVES	1,563,099	8,230,681	3,734,972	9,152,909	20,629,082
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		228,939	140,161	88,984	231,069
23	CURRENT ASSETS	231,756	786,587	233,138	1,392,839	1,081,652
24	OTHER ASSETS	73,986	60,162	12,794	655,207	289,284
25	TOTAL ASSETS & OTHER DEBITS	1,868,841	9,306,369	4,121,065	11,289,939	22,231,087
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	22,400	86,800	28,700	95,000	1,894,100
28	RET EARN & MARG & CAP CR	367,803	943,806	463,861	2,046,122	5,078,463
29	TOTAL NET WORTH	390,203	1,030,606	492,561	2,141,122	6,972,563
30	LONG TERM DEBT	1,286,351	7,619,692	3,386,800	7,610,760	10,273,385
31	CURRENT & ACCRUED LIAB	119,685	250,103	110,444	1,006,498	1,061,493
32	DEF CREDITS & OPERATING RES	72,602	405,968	131,260	531,559	3,923,646
33	TOTAL LIAB & OTHER CREDITS	1,868,841	9,306,369	4,121,065	11,289,939	22,231,087
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	324,342	2,495,208	1,136,421	2,344,476	6,443,910
36	LOCAL SERVICE REVENUES	114,271	910,984	384,679	733,783	2,928,843
37	TOLL SERVICE REVENUES	202,434	1,562,506	693,553	1,563,802	3,324,507
38	MISC OPERATING REVENUES	9,743	24,502	55,640	61,942	227,255
39	UNCOLL OPERATING REV DEBIT	2,106	2,784	3,149CR	15,051	36,695
40	TOTAL OPERATING DEDUCTIONS	307,483	1,907,896	784,496	1,502,691	4,901,732
41	MAINTENANCE EXPENSES	105,958	487,241	165,008	499,052	1,110,317
42	TRAFFIC EXPENSES	348	46,113	7,817		450,336
43	COMMERCIAL EXPENSES	19,829	102,080	80,583	75,540	383,507
44	GENERAL OFFICE SAL & EXP	52,049	382,572	147,914	219,235	523,828
45	OTHER OPERATING EXPENSES	26,764	233,256	110,871	107,846	374,206
46	DEPRECIATION EXPENSES	68,658	390,194	138,795	374,240	1,225,790
47	AMORTIZATION EXPENSES	15,883	6,907	2,517	20,448	5,964
48	TAXES	17,994	259,533	130,991	206,330	827,784
49	NET OPER INCOME OR MARGIN	16,859	587,312	351,925	841,785	1,542,178
50	OTHER INCOME & DEDUCT NET	6,996	14,796	2,830CR	31,358	3,149CR
51	AVAILABLE FOR FIXED CHARGES	23,845	602,108	349,095	873,143	1,539,029
52	INTEREST ON LONG TERM DEBT	23,403	324,599	200,010	292,339	552,142
53	INT CHARGED TO CONSTR CR				123,577	
54	OTHER FIXED CHARGES	256	16,432	1,148	5,670	262,341
55	TOTAL FIXED CHARGES	23,659	341,031	201,158	298,009	690,906
56	NET INCOME OR MARGIN	186	261,077	147,937	575,134	848,123
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	7	3	3	11
59	TOTAL TELEPHONES IN SERVICE	1,663	10,322	4,301	6,806	31,848
60	BUSINESS SUBSCRIBERS	147	750	280	746	1,994
61	1 PARTY	105	598	229	573	1,460
62	2 PARTY	2	29			40
63	4&S PARTY	21	23		41	20
64	8 PARTY					
65	PAY STATIONS	9	42	21	48	198
66	OTHER SUBSCRIBERS	12	41	30	84	276
67	RADIOTELEPHONES		17			
68	RESIDENCE SUBSCRIBERS	970	5,233	2,324	3,609	15,928
69	1 PARTY	532	3,410	2,324	1,933	13,092
70	2 PARTY		628			954
71	4&S PARTY	438	1,195		1,676	1,882
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	129	685	530	899	3,813
75	RESIDENTIAL EXTENSIONS	404	3,615	1,185	1,636	10,389
76	OFFICIAL TELEPHONES	25	80	12		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,159	6,127	2,702	4,554	18,577
79	ROUTE MILES OF LINE	277	1,351	353	556	2,063
80	SUBSCRIBERS PER ROUTE MILE	4.03	4.43	7.38	7.83	8.69
81	TOTAL SUBSCRIBERS 12 31 79	1,108	5,814	2,562	4,161	17,381
82	TOTAL SUBSCRIBERS 12 31 80	1,117	5,983	2,604	4,355	17,922
83	NUMBER OF EMPLOYEES 12 31 80	7	54	18	46	126
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	273.86	378.58	409.47	393.68	343.91
86	TOTAL OPER REVENUES 1980	291.54	423.02	439.96	550.60	365.06
87	TOTAL OPER DEDUCTIONS 1979	263.53	297.11	274.31	313.89	260.71
88	TOTAL OPER DEDUCTIONS 1980	276.39	323.45	303.72	352.91	277.69
89	NET INCOME OR MARGIN 1979	54CR	39.50	56.54	47.45	43.54
90	NET INCOME OR MARGIN 1980	.17	44.26	57.27	135.07	48.05
91	NET WORTH PCT OF TOTAL ASSETS	20.9	11.1	12.0	19.0	31.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA-555 Const. Tel. Co. of the South Claston	GEORGIA-559 Blue Ridge Telephone Company Blue Ridge	GEORGIA-560 Alma Telephone Company, Inc. Alma	GEORGIA-562 Ringgold Telephone Company Ringgold	GEORGIA-567 Wilkinson County Telephone Co., Inc. Irwinton
1	REA LOANS APPROVED	33,868,284		6,444,000	3,790,000	3,375,000
2	RTB LOANS APPROVED	9,330,300	4,652,000	525,000	2,606,100	
3	REA GUARANTEE COMMITMENTS	44,453,000				
4	ROUTE MILES OF LINE LOAN EST	22,079	567	1,147	428	366
5	NUMBER OF SUBSCRIBERS LOAN EST	117,175	3,987	5,298	5,548	2,857
6	REA FUNDS ADVANCED	33,868,284	2,652,000	4,024,000	3,790,000	2,916,874
7	REA INTEREST DUE & PAID	9,147,072	658,633	747,150	759,573	683,871
8	REA PRINCIPAL DUE & PAID	14,028,235	853,605	779,895	933,268	587,738
9	REA ADVANCE PAYMENTS				30,136	15,622
10	RTB FUNDS ADVANCED	8,621,989		525,000	2,606,100	
11	RTB INTEREST DUE & PAID	2,984,366		246,841	736,552	
12	RTB PRINCIPAL DUE & PAID	583,387		18,169	59,719	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	168,098,145	4,664,024	6,005,065	9,144,646	3,913,518
15	TEL PLANT UNDER CONST	6,403,766	8,588	124,111	119,782	89,486
16	TEL PLANT ADJUSTMENT	28,642				
17	TOTAL TELEPHONE PLANT	174,530,553	4,672,612	6,129,176	9,264,428	4,003,004
18	DEPRECIATION RESERVE	33,436,245	1,536,685	1,233,290	1,935,609	1,264,806
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	141,094,308	3,135,927	4,895,886	7,328,819	2,738,198
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	624,253	1,000	25,000	376,684	14,699
23	CURRENT ASSETS	14,258,075	246,377	524,129	316,970	344,205
24	OTHER ASSETS	2,507,496	68,646	19,719	23,782	42,096
25	TOTAL ASSETS & OTHER DEBITS	158,484,132	3,451,950	5,468,734	8,046,255	3,139,198
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	23,629,800	20,400	126,240	73,000	43,500
28	RET EARN OR MARG & CAP CR	26,969,785	1,119,340	946,586	1,453,284	459,109
29	TOTAL NET WORTH	50,599,585	1,139,740	1,072,826	1,526,284	502,609
30	LONG TERM DEBT	67,550,854	1,798,395	3,750,934	5,372,976	2,313,513
31	CURRENT & ACCRUED LIAB	14,058,257	171,574	304,706	336,518	167,027
32	DEF CREDITS & OPERATING RES	26,275,436	342,241	340,268	810,477	156,049
33	TOTAL LIAB & OTHER CREDITS	158,484,132	3,451,950	5,468,734	8,046,255	3,139,198
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	49,346,936	1,017,800	1,315,101	1,752,091	899,372
36	LOCAL SERVICE REVENUES	20,980,247	534,384	501,252	879,832	398,425
37	TOLL SERVICE REVENUES	27,570,639	394,803	731,553	818,767	478,317
38	MISC OPERATING REVENUES	1,137,580	94,776	97,076	94,323	35,829
39	UNCOLL OPERATING REV DEBIT	341,530	8,163	14,780	40,831	13,199
40	TOTAL OPERATING DEDUCTIONS	38,122,803	743,600	945,444	1,333,737	722,903
41	MAINTENANCE EXPENSES	10,639,140	237,407	321,825	315,133	175,262
42	TRAFFIC EXPENSES	1,217,402		14,888	11,388	5,912
43	COMMERCIAL EXPENSES	2,971,197	77,031	40,670	81,801	55,664
44	GENERAL OFFICE SAL & EXP	3,003,912	147,550	205,345	179,002	139,725
45	OTHER OPERATING EXPENSES	3,078,154	29,661	78,030	153,702	95,355
46	DEPRECIATION EXPENSES	8,564,296	202,925	231,269	351,595	160,563
47	AMORTIZATION EXPENSES	51,350				2,000
48	TAXES	8,597,352	48,606	53,417	241,116	88,422
49	NET OPER INCOME OR MARGIN	11,224,133	274,200	369,657	418,354	176,469
50	OTHER INCOME & DEBIT NET	1,388,854	16,594	2,101	49,089	5,146 CR
51	AVAILABLE FOR FIXED CHARGES	12,612,987	290,794	371,758	467,443	171,323
52	INTEREST ON LONG TERM DEBT	4,155,182	36,771	175,112	268,312	79,541
53	INT CHARGED TO CONSTR CR	3,197				
54	OTHER FIXED CHARGES	259,584	2,198	4,260		
55	TOTAL FIXED CHARGES	4,411,569	38,969	179,372	268,312	79,541
56	NET INCOME OR MARGIN	8,201,418	251,825	192,386	199,131	91,782
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	98	3	3	2	3
59	TOTAL TELEPHONES IN SERVICE	175,147	5,121	7,133	8,327	4,178
60	BUSINESS SUBSCRIBERS	11,596	556	747	571	282
61	1 PARTY	8,319	443	581	433	214
62	2 PARTY	137	12	40	3	
63	4&5 PARTY	502		25		
64	8 PARTY	17				
65	PAY STATIONS	904	28	26	55	28
66	OTHER SUBSCRIBERS	1,679	65	75	61	40
67	RADIOTELEPHONES	38	8		19	
68	RESIDENCE SUBSCRIBERS	98,557	3,463	3,714	4,673	2,314
69	1 PARTY	65,336	2,074	1,966	4,660	2,314
70	2 PARTY	2,963	1,389	438	13	
71	4&5 PARTY	29,393		1,310		
72	8 PARTY	865				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	20,096	449	814	663	591
75	RESIDENTIAL EXTENSIONS	44,695	691	1,925	2,477	990
76	OFFICIAL TELEPHONES	1,882	27	8	4	41
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	115,071	4,161	4,594	5,407	2,700
79	ROUTE MILES OF LINE	22,810	580	983	689	356
80	SUBSCRIBERS PER ROUTE MILE	4.83	6.93	4.54	7.61	7.29
81	TOTAL SUBSCRIBERS 12 31 79	109,594	3,836	4,383	5,015	2,536
82	TOTAL SUBSCRIBERS 12 31 80	110,153	4,019	4,461	5,244	2,596
83	NUMBER OF EMPLOYEES 12 31 80	692	24	32	38	17
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	413.93	227.95	254.06	338.86	330.55
86	TOTAL OPER REVENUES 1980	449.13	259.15	297.40	341.57	350.50
87	TOTAL OPER DEDUCTIONS 1979	321.76	158.46	190.48	266.37	268.45
88	TOTAL OPER DEDUCTIONS 1980	346.97	189.33	213.80	280.01	281.72
89	NET INCOME OR MARGIN 1979	56.04	62.77	34.58	46.01	33.40
90	NET INCOME OR MARGIN 1980	74.64	64.12	43.51	38.82	35.77
91	NET WORTH PCT OF TOTAL ASSETS	31.9	33.0	19.6	19.0	16.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA-568 Waverly Hall Telephone Co., Inc. Waverly Hall	IDAHO-502 Mud Lake Tel. Coop. Assn., Inc. Dubois	IDAHO-503 Custer Telephone Coop., Inc. Challis	IDAHO-504 Albion Telephone Company Albion	IDAHO-505 Project Mutual Tel. Coop. Assn., Inc. Rupert
1	REA LOANS APPROVED	1,073,000	673,548	3,238,000	3,066,000	5,035,000
2	RTB LOANS APPROVED					3,480,750
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	121	327	416	557	965
5	NUMBER OF SUBSCRIBERS LOAN EST	949	900	989	1,031	7,302
6	REA FUNDS ADVANCED	759,773	673,548	1,535,052	2,574,000	5,035,000
7	REA INTEREST DUE & PAID	98,476	186,090	174,361	310,529	1,435,079
8	REA PRINCIPAL DUE & PAID	87,254	335,669	268,916	370,377	1,603,728
9	REA ADVANCE PAYMENTS		41,944	13,048		
10	RTB FUNDS ADVANCED					1,468,750
11	RTB INTEREST DUE & PAID					164,875
12	RTB PRINCIPAL DUE & PAID					8,415
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,098,949	1,646,602	1,247,581	3,059,818	9,672,095
15	TEL PLANT UNDER CONST	39		844,265	20,922	156,958
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,098,988	1,646,602	2,091,846	3,080,740	9,829,053
18	DEPRECIATION RESERVE	326,403	506,101	523,870	445,760	4,690,234
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	772,585	1,140,501	1,567,976	2,634,980	5,138,819
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		108,024	4,626	2,500	182,557
23	CURRENT ASSETS	136,315	112,947	146,242	384,924	1,048,963
24	OTHER ASSETS		45,770	203,884	94,899	51,982
25	TOTAL ASSETS & OTHER DEBITS	908,900	1,407,242	1,922,730	3,117,303	6,422,321
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CR7	54,400	26,356	19,661	40,200	338,280
28	RET EARNINGS OR MARG & CAP CR	134,695	1,062,633	625,187	787,468	955,158
29	TOTAL NET WORTH	189,095	1,088,989	644,848	827,668	1,293,438
30	LONG TERM DEBT	672,518	299,119	1,258,531	2,207,517	4,939,261
31	CURRENT & ACCRUED LIAB	32,434	19,134	19,351	82,118	189,622
32	DEF CREDITS & OPERATING RES	14,853				
33	TOTAL LIAB & OTHER CREDITS	908,900	1,407,242	1,922,730	3,117,303	6,422,321
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	210,273	378,047	357,115	691,416	1,995,620
36	LOCAL SERVICE REVENUES	82,237	96,972	86,145	110,236	1,001,057
37	TOLL SERVICE REVENUES	120,280	273,097	260,726	579,195	883,845
38	MISC OPERATING REVENUES	10,093	10,143	11,967	5,201	117,274
39	UNCOLL OPERATING REV DEBIT	2,337	2,165	1,723	3,216	6,556
40	TOTAL OPERATING DEDUCTIONS	210,661	287,780	306,075	467,534	1,834,395
41	MAINTENANCE EXPENSES	68,779	99,958	88,493	136,013	387,060
42	TRAFFIC EXPENSES	1,885	11,084	6,098	2,081	16,084
43	COMMERCIAL EXPENSES			35	34,071	126,285
44	GENERAL OFFICE SAL & EXP	12,612	35,946	53,460	87,621	381,830
45	OTHER OPERATING EXPENSES	64,116	33,310	64,091	77,086	
46	DEPRECIATION EXPENSES	47,092	78,114	79,191	85,143	851,399
47	AMORTIZATION EXPENSES	963	13,865		8,128	
48	TAXES	15,214	15,503	14,707	37,391	71,737
49	NET OPER INCOME OR MARGIN	388CR	90,267	51,040	223,882	161,225
50	OTHER INCOME & DEDUCT NET	7,715	6,981	1,984	16,843	63,885
51	AVAILABLE FOR FIXED CHARGES	7,327	97,248	53,024	240,725	225,110
52	INTEREST ON LONG TERM DEBT	19,267	6,098	10,530	39,619	201,465
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	488				
55	TOTAL FIXED CHARGES	19,755	6,098	10,530	39,619	201,465
56	NET INCOME OR MARGIN	12,428CR	91,150	42,494	201,106	23,645
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	5	3	6	4
59	TOTAL TELEPHONES IN SERVICE	1,096	1,496	1,330	1,348	11,184
60	BUSINESS SUBSCRIBERS	75	180	191	112	1,161
61	1 PARTY	66	153	137	82	825
62	2 PARTY		12	24		
63	4&S PARTY			23	3	
64	8 PARTY					
65	PAY STATIONS	3	15	5	15	50
66	OTHER SUBSCRIBERS	6		2	7	123
67	RADIOTELEPHONES				5	163
68	RESIDENCE SUBSCRIBERS	612	766	713	720	4,867
69	1 PARTY	612	672	220	639	4,867
70	2 PARTY		94	127	2	
71	4&S PARTY			366	79	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	67	162	178	136	1,718
75	RESIDENTIAL EXTENSIONS	341	381	228	363	3,501
76	OFFICIAL TELEPHONES	7		22	24	60
77	SERVICE STATIONS SWITCHERS		7			
78	TOTAL MAIN STATIONS	707	953	930	872	6,381
79	ROUTE MILES OF LINE	108	327	314	585	931
80	SUBSCRIBERS PER ROUTE MILE	6.36	2.91	2.88	1.42	6.47
81	TOTAL SUBSCRIBERS 12 31 79	669	1,046	814	804	6,050
82	TOTAL SUBSCRIBERS 12 31 80	687	953	904	832	6,028
83	NUMBER OF EMPLOYEES 12 31 80	7	7	7	13	33
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	297.49	370.28	401.07	752.02	297.85
86	TOTAL OPER REVENUES 1980	310.14	378.24	415.73	845.25	330.46
87	TOTAL OPER DEDUCTIONS 1979	285.67	245.74	270.56	561.29	270.18
88	TOTAL OPER DEDUCTIONS 1980	310.71	287.92	356.32	571.56	303.76
89	NET INCOME OR MARGIN 1979	2.86	122.61	121.45	162.03	7.58
90	NET INCOME OR MARGIN 1980	18.32CR	91.20	49.47	245.85	3.92
91	NET WORTH PCT OF TOTAL ASSETS	20.8	77.4	33.5	26.6	20.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IDAHO-506 Gem State Utilities Corporation Grand View	IDAHO-511 Troy Telephone Company Troy	IDAHO-512 Cambridge Telephone Company Cambridge	IDAHO-513 Rockland Telephone Co., Inc Rockland	IDAHO-514 ^(K) Midvale Telephone Exch. Inc. Midvale
1	RE LOANS APPROVED	3,666,905	1,006,000	3,215,000	1,747,000	1,068,000
2	RTB LOANS APPROVED					
3	RE GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	668	169	496	242	143
5	NUMBER OF SUBSCRIBERS LOAN EST	1,336	615	1,110	448	290
6	RE FUNDS ADVANCED	2,272,905	365,000	1,462,000	1,317,421	24,000
7	RE INTEREST DUE & PAID	184,126	47,140	182,815	16,310	
8	RE PRINCIPAL DUE & PAID	434,495	7,145	15,039		
9	RE ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,459,231	875,804	2,263,951	381,966	
15	TEL PLANT UNDER CONST	385,597	68,707	118,935	1,066,618	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,844,828	944,511	2,382,886	1,448,584	
18	DEPRECIATION RESERVE	530,620	205,920	403,254	82,194	
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,314,208	738,591	1,979,632	1,366,390	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			53,853		
23	CURRENT ASSETS	340,875	61,997	44,821	194,121	
24	OTHER ASSETS	6,825	16,162	59,182	4,104	
25	TOTAL ASSETS & OTHER DEBITS	3,661,908	816,750	2,137,488	1,564,615	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	49,450	19,325	30,000	50,000	
28	RET EARNS OR MARG & CAP CR	1,044,911	341,509	114,592	126,357	
29	TOTAL NET WORTH	1,094,361	360,834	144,592	176,357	
30	LONG TERM DEBT	2,028,935	352,687	1,629,477	1,317,421	
31	CURRENT & ACCRUED LIAB	153,890	50,464	34,046	70,837	
32	DEF CREDITS & OPERATING RES	384,722	52,785	22,958		
33	TOTAL LIAB & OTHER CREDITS	3,661,908	816,750	2,137,488	1,564,615	
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	843,695	204,737	477,659	222,920	
36	LOCAL SERVICE REVENUES	170,485	54,012	56,162	19,553	
37	TOLL SERVICE REVENUES	674,498	145,577	421,213	202,279	
38	MISC OPERATING REVENUES	2,079	8,433	2,092	1,116	
39	UNCOLL OPERATING REV DEBIT	3,367	3,285	1,808	28	
40	TOTAL OPERATING DEDUCTIONS	594,719	167,065	333,628	112,840	
41	MAINTENANCE EXPENSES	158,573	25,581	63,269	28,248	
42	TRAFFIC EXPENSES	4,210	811	1,517	876	
43	COMMERCIAL EXPENSES	37,730	24,751	20,648	10,401	
44	GENERAL OFFICE SAL & EXP	46,466	27,470	84,070	23,878	
45	OTHER OPERATING EXPENSES	27,266	18,537	39,090	37,460	
46	DEPRECIATION EXPENSES	127,754	41,683	88,755	6,043	
47	AMORTIZATION EXPENSES					
48	TAXES	192,720	28,232	36,279	5,934	
49	NET OPER INCOME OR MARGIN	248,976	37,672	144,031	110,080	
50	OTHER INCOME & DEDUCT NET	27	3,408	621	822	
51	AVAILABLE FOR FIXED CHARGES	249,003	41,080	144,652	110,902	
52	INTEREST ON LONG TERM DEBT	46,304	18,012	63,311	18,550	
53	INT CHARGED TO CONSTR CR		999			
54	OTHER FIXED CHARGES	2,390	30	28,266	8	
55	TOTAL FIXED CHARGES	48,694	17,043	91,577	18,558	
56	NET INCOME OR MARGIN	200,309	24,037	53,075	92,344	
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	5	1	3	2	
59	TOTAL TELEPHONES IN SERVICE	1,882	955	830	441	
60	BUSINESS SUBSCRIBERS	174	73	106	27	
61	1 PARTY	101	68	93	11	
62	2 PARTY	5			5	
63	445 PARTY				5	
64	8 PARTY	32			2	
65	PAY STATIONS	24	3	10	3	
66	OTHER SUBSCRIBERS	12	2	3	1	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,004	555	464	278	
69	1 PARTY	243	208	462	106	
70	2 PARTY	53	22	2	28	
71	445 PARTY	166	309		60	
72	8 PARTY	542	16		84	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	281	59	85	16	
75	RESIDENTIAL EXTENSIONS	412	256	166	116	
76	OFFICIAL TELEPHONES	23	14	12	5	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,225	652	586	313	
79	ROUTE MILES OF LINE	564	150	260	200	
80	SUBSCRIBERS PER ROUTE MILE	2.09	4.19	2.19	1.53	
81	TOTAL SUBSCRIBERS 12 31 79	1,043	617	543	298	
82	TOTAL SUBSCRIBERS 12 31 80	1,178	628	570	305	
83	NUMBER OF EMPLOYEES 12 31 80	7	4	7	4	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	586.21	302.80	752.73	261.46	
86	TOTAL OPER REVENUES 1980	759.74	328.89	858.33	739.37	
87	TOTAL OPER DEDUCTIONS 1979	442.28	235.27	551.13	246.35	
88	TOTAL OPER DEDUCTIONS 1980	535.54	268.38	599.51	374.26	
89	NET INCOME OR MARGIN 1979	116.15	55.06	61.67	3.72CR	
90	NET INCOME OR MARGIN 1980	180.38	38.61	95.37	306.28	
91	NET WORTH PCT OF TOTAL ASSETS	29.9	44.2	6.8	11.3	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS-510 Flat Rock Mutual Telephone Company Flat Rock	ILLINOIS-511 Mid-Century Telephone Coop. Canton	ILLINOIS-513 McDonough Telephone Cooperative, Inc. Colchester	ILLINOIS-516 Wabash Telephone Cooperative, Inc. Louisville	ILLINOIS-517 Egyptian Telephone Cooperative Assn. Steeleville
1	REA LOANS APPROVED	851,000	3,730,000	3,765,000	5,343,000	2,463,000
2	RTB LOANS APPROVED		2,317,350	3,150,000	951,300	304,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	82	1,054	977	974	618
5	NUMBER OF SUBSCRIBERS LOAN EST	460	4,352	4,866	4,730	2,314
6	REA FUNDS ADVANCED	697,000	3,730,000	3,765,000	4,575,740	2,463,000
7	REA INTEREST DUE & PAID	59,308	916,959	947,578	991,790	641,529
8	REA PRINCIPAL DUE & PAID	87,506	1,489,986	1,452,903	1,317,316	990,360
9	REA ADVANCE PAYMENTS		481,001	210,050	69,584	95,689
10	RTB FUNDS ADVANCED		696,150	2,190,000	951,300	304,500
11	RTB INTEREST DUE & PAID		232,254	38,358	325,560	35,946
12	RTB PRINCIPAL DUE & PAID		60,715		73,752	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	290,840	6,344,712	5,398,312	6,841,851	3,274,860
15	TEL PLANT UNDER CONST	602,418	21,384	2,034,325	81,012	112,649
16	TEL PLANT ADJUSTMENT				23,871	
17	TOTAL TELEPHONE PLANT	893,258	6,375,202	7,432,637	6,946,734	3,387,509
18	DEPRECIATION RESERVE	176,858	3,296,641	2,835,536	1,899,408	1,310,935
19	AMORTIZATION RESERVE				23,871	
20	TEL PLANT LESS RESERVES	716,400	3,078,561	4,597,101	5,023,455	2,076,574
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	20,711	95,924	589,471	382,507	42,340
23	CURRENT ASSETS	12,532	882,239	250,379	381,518	214,271
24	OTHER ASSETS	1,579	174,476	129,678	15,546	38,029
25	TOTAL ASSETS & OTHER DEBITS	751,222	4,231,200	5,566,629	5,803,026	2,371,214
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,190	21,825	47,530	43,040	23,320
28	RET EARNINGS OR MARG & CAP CR	87,704	1,701,654	1,098,490	1,577,520	575,733
29	TOTAL NET WORTH	93,894	1,723,479	1,146,020	1,620,560	599,053
30	LONG TERM DEBT	609,493	2,396,504	4,291,689	4,076,619	1,690,401
31	CURRENT & ACCRUED LIAB	47,835	89,547	87,710	105,847	71,238
32	DEF CREDITS & OPERATING RES		21,670	41,210		10,522
33	TOTAL LIAB & OTHER CREDITS	751,222	4,231,200	5,566,629	5,803,026	2,371,214
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	91,052	1,325,289	1,313,559	1,393,591	835,621
36	LOCAL SERVICE REVENUES	34,959	444,116	472,887	595,561	249,106
37	TOLL SERVICE REVENUES	50,471	729,955	808,895	730,733	552,000
38	MISC OPERATING REVENUES	6,081	161,718	31,777	76,436	37,515
39	UNCOLL OPERATING REV DEBIT	459	10,500		9,139	3,000
40	TOTAL OPERATING DEDUCTIONS	60,721	1,126,024	1,154,492	1,185,658	741,602
41	MAINTENANCE EXPENSES	9,962	301,474	318,260	343,890	159,461
42	TRAFFIC EXPENSES	664	11,843	10,808	16,062	16,831
43	COMMERCIAL EXPENSES		75,686	62,745	86,477	94,612
44	GENERAL OFFICE SAL & EXP	22,417	207,272	234,434	133,404	68,848
45	OTHER OPERATING EXPENSES	15,473	112,891	171,094	189,029	126,647
46	DEPRECIATION EXPENSES	8,387	319,695	277,174	330,573	238,498
47	AMORTIZATION EXPENSES				42,488	
48	TAXES	3,818	97,163	79,977	43,735	36,705
49	NET OPER INCOME OR MARGIN	30,331	199,265	159,067	207,933	94,019
50	OTHER INCOME & DEDUCT NET		62,793	29,503	41,499	5,195
51	AVAILABLE FOR FIXED CHARGES	30,331	262,058	188,570	249,432	99,214
52	INTEREST ON LONG TERM DEBT	12,623	65,310	82,415	135,857	47,632
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		1,792			167
55	TOTAL FIXED CHARGES	12,623	67,102	82,415	135,857	47,799
56	NET INCOME OR MARGIN	17,708	194,956	106,155	113,575	51,415
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	13	12	8	7
59	TOTAL TELEPHONES IN SERVICE	669	7,191	8,140	7,672	3,904
60	BUSINESS SUBSCRIBERS	30	310	474	574	165
61	1 PARTY	28	251	369	458	121
62	2 PARTY					
63	445 PARTY					
64	8 PARTY					
65	PAY STATIONS		32	37	28	30
66	OTHER SUBSCRIBERS	2	27	24	45	14
67	RADIOTELEPHONES			44	43	
68	RESIDENCE SUBSCRIBERS	407	3,848	4,127	4,137	2,212
69	1 PARTY	407	3,846	4,127	4,137	2,212
70	2 PARTY		2			
71	445 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	18	374	495	618	365
75	RESIDENTIAL EXTENSIONS	212	2,673	3,057	2,345	1,143
76	OFFICIAL TELEPHONES	4	13	11	43	33
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	441	4,205	4,662	4,776	2,437
79	ROUTE MILES OF LINE	87	1,025	1,072	1,313	619
80	SUBSCRIBERS PER ROUTE MILE	5.02	4.06	4.29	3.59	3.84
81	TOTAL SUBSCRIBERS 12 31 79	425	4,146	4,544	4,588	2,371
82	TOTAL SUBSCRIBERS 12 31 80	437	4,158	4,601	4,711	2,377
83	NUMBER OF EMPLOYEES 12 31 80	3	24	27	24	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	197.55	311.94	280.40	278.36	316.61
86	TOTAL OPER REVENUES 1980	211.26	319.19	287.27	299.73	351.99
87	TOTAL OPER DEDUCTIONS 1979	134.25	254.32	250.53	224.36	274.93
88	TOTAL OPER DEDUCTIONS 1980	140.88	271.20	252.49	255.01	312.39
89	NET INCOME OR MARGIN 1979	58.89	52.94	23.69	31.24	25.97
90	NET INCOME OR MARGIN 1980	41.09	46.95	23.22	24.43	21.66
91	NET WORTH PCT OF TOTAL ASSETS	12.5	40.7	20.6	27.9	25.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	ILLINOIS-518 Adams Telephone Cooperative Golden	ILLINOIS-522 Hamilton County Telephone Co-op Dahlgren	ILLINOIS-523 Montrose Mutual Telephone Company Detroit	ILLINOIS-526 Alhambra-Grantfork Telephone Co Alhambra	ILLINOIS-538 Hardin County Telephone Company Equality
1	REA LOANS APPROVED	5,852,000	2,368,000	1,492,000	595,000	5,593,000
2	RTB LOANS APPROVED	679,350			330,750	285,600
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,181	735	303	210	616
5	NUMBER OF SUBSCRIBERS LOAN EST	4,304	2,242	1,201	979	3,197
6	REA FUNDS ADVANCED	4,052,153	2,368,000	1,482,000	595,000	4,020,000
7	REA INTEREST DUE & PAID	1,000,205	600,745	279,172	142,482	725,565
8	REA PRINCIPAL DUE & PAID	1,497,778	823,363	373,101	244,400	977,374
9	REA ADVANCE PAYMENTS	222,888	11,097	65,074	27,458	26,333
10	RTB FUNDS ADVANCED				144,049	285,600
11	RTB INTEREST DUE & PAID				29,024	87,213
12	RTB PRINCIPAL DUE & PAID				831	25,806
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,720,541	3,474,480	1,675,522	1,187,973	4,501,094
15	TEL PLANT UNDER CONST	101,671	3,437	1,953	171,643	1,124,551
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,822,212	3,477,917	1,677,475	1,359,616	5,625,745
18	DEPRECIATION RESERVE	2,867,249	1,691,014	564,064	379,860	1,897,243
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,954,963	1,786,903	1,113,411	979,756	3,728,502
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	1,000	306,889	18,382	13,600
23	CURRENT ASSETS	672,897	400,001	44,733	215,044	1,029,108
24	OTHER ASSETS	14,105	4,834	68,417	31,735	22,201
25	TOTAL ASSETS & OTHER DEBITS	3,642,965	2,192,738	1,533,450	1,244,917	4,793,411
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	92,260	22,870	7,470	27,950	55,000
28	RET EARNINGS OR MARG & CAP CR	1,112,697	607,438	401,994	552,163	666,573
29	TOTAL NET WORTH	1,204,957	630,308	409,464	580,113	721,573
30	LONG TERM DEBT	2,337,069	1,533,539	1,050,930	470,208	3,274,730
31	CURRENT & ACCRUED LIAB	100,939	28,891	9,440	134,081	797,108
32	DEF CREDITS & OPERATING RES			63,616	60,515	
33	TOTAL LIAB & OTHER CREDITS	3,642,965	2,192,738	1,533,450	1,244,917	4,793,411
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,252,600	689,649	357,157	297,404	828,468
36	LOCAL SERVICE REVENUES	434,522	222,255	114,145	79,653	349,178
37	TOLL SERVICE REVENUES	709,128	400,587	231,137	203,657	472,682
38	MISC OPERATING REVENUES	114,350	67,307	14,031	14,094	9,208
39	UNCOLL OPERATING REV DEBIT	5,400	500	2,156		2,600
40	TOTAL OPERATING DEDUCTIONS	1,105,103	599,110	306,724	238,081	702,597
41	MAINTENANCE EXPENSES	281,887	182,520	68,046	58,234	253,234
42	TRAFFIC EXPENSES	30,006	12,722	15,413	11,001	4,666
43	COMMERCIAL EXPENSES	17,446	22,175		1,003	
44	GENERAL OFFICE SAL & EXP	212,333	84,534	69,057	42,350	106,822
45	OTHER OPERATING EXPENSES	195,699	112,779		23,414	89,211
46	DEPRECIATION EXPENSES	292,338	161,622	92,658	60,859	181,413
47	AMORTIZATION EXPENSES	3,374		7,184	2,495	23,457
48	TAXES	72,020	22,758	54,366	38,725	43,794
49	NET OPER INCOME OR MARGIN	147,497	90,539	50,433	59,323	125,871
50	OTHER INCOME & DEDUCT NET	47,103	34,828	30,842	9,810	11,436
51	AVAILABLE FOR FIXED CHARGES	194,600	125,367	81,275	69,133	137,307
52	INTEREST ON LONG TERM DEBT	47,775	31,258	22,614	16,400	82,940
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			1,266	21	
55	TOTAL FIXED CHARGES	47,775	31,258	23,880	16,421	82,940
56	NET INCOME OR MARGIN	146,825	94,109	57,395	52,712	54,367
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	13	7	4	2	7
59	TOTAL TELEPHONES IN SERVICE	6,685	3,695	1,875	1,511	4,095
60	BUSINESS SUBSCRIBERS	425	202	106	99	321
61	1 PARTY	304	179	89	87	273
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	25	12	14	12	18
66	OTHER SUBSCRIBERS	43	11	3		19
67	RADIOTELEPHONES	53				11
68	RESIDENCE SUBSCRIBERS	3,688	2,073	1,128	767	2,659
69	1 PARTY	3,688	2,073	1,128	767	2,659
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	533	170	131	161	424
75	RESIDENTIAL EXTENSIONS	2,038	1,218	490	472	689
76	OFFICIAL TELEPHONES	44	43	23	12	21
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,221	2,341	1,264	878	3,020
79	ROUTE MILES OF LINE	1,159	894	310	164	449
80	SUBSCRIBERS PER ROUTE MILE	3.55	2.54	3.98	5.28	6.64
81	TOTAL SUBSCRIBERS 12 31 79	4,076	2,230	1,225	850	2,928
82	TOTAL SUBSCRIBERS 12 31 80	4,113	2,275	1,234	866	2,980
83	NUMBER OF EMPLOYEES 12 31 80	24	12	6	7	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	282.97	287.07	282.65	321.28	267.26
86	TOTAL OPER REVENUES 1980	305.92	306.17	290.49	346.62	280.46
87	TOTAL OPER DEDUCTIONS 1979	252.82	251.90	227.55	243.32	226.04
88	TOTAL OPER DEDUCTIONS 1980	269.90	265.98	249.47	277.48	237.85
89	NET INCOME OR MARGIN 1979	25.02	31.27	46.06	66.79	28.79
90	NET INCOME OR MARGIN 1980	35.86	41.78	46.68	61.44	18.40
91	NET WORTH PCT OF TOTAL ASSETS	33.1	28.7	26.7	46.6	15.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS-547 Inland Telephone Company Champaign	ILLINOIS-549 Odin Telephone Exchange, Inc. Olin	ILLINOIS-551 C.R. Telephone Company Ransom	ILLINOIS-552 Moultrie Independent Telephone Company Lovington	ILLINOIS-553 Midland Telephone Company Champaign
1	REA LOANS APPROVED	2,016,000	518,000	776,010	518,000	3,246,000
2	RTB LOANS APPROVED	1,382,000	157,500		178,500	1,495,924
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	793	126	230	70	927
5	NUMBER OF SUBSCRIBERS LOAN EST	3,545	1,021	905	803	3,222
6	REA FUNDS ADVANCED	2,016,000	518,000	778,010	518,000	3,246,000
7	REA INTEREST DUE & PAID	555,101	122,398	171,226	141,007	763,170
8	RE4 PRINCIPAL DUE & PAID	880,267	201,920	235,118	198,684	1,194,053
9	RE4 ADVANCE PAYMENTS	189,059	36,021	1,086	2,183	62,721
10	RTB FUNDS ADVANCED	1,382,000	100,401		178,500	1,495,924
11	RTB INTEREST DUE & PAID	452,186	33,622		52,763	448,256
12	RTB PRINCIPAL DUE & PAID	42,522	4,041		2,142	37,774
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,493,226	1,159,724	1,104,408	981,168	6,937,304
15	TEL PLANT UNDER CONST	4,126	3,200	2,176	3,383	18,044
16	TEL PLANT ADJUSTMENT	103,617			18,692	42,215
17	TOTAL TELEPHONE PLANT	5,600,969	1,162,924	1,106,584	1,003,243	6,997,563
18	DEPRECIATION RESERVE	1,756,240	634,116	409,520	381,176	1,963,943
19	AMORTIZATION RESERVE	67,890				42,215
20	TEL PLANT LESS RESERVES	3,776,839	528,808	697,064	622,067	4,991,405
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,179,386	10,452	1,000	9,500	1,285,862
23	CURRENT ASSETS	271,490	205,877	100,713	71,094	225,008
24	OTHER ASSETS	12,636	43,891	22,890	9,334	15,028
25	TOTAL ASSETS & OTHER DEBITS	5,240,351	789,028	821,667	711,995	6,517,303
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CR7	163,080	5,220	7,500	40,000	136,448
28	RET EARNRS OR MARG & CAP CR	2,087,183	346,904	240,842	70,300	2,153,320
29	TOTAL NET WORTH	2,250,263	352,124	248,342	110,300	2,289,768
30	LONG TERM DEBT	2,295,808	380,294	544,283	493,490	3,443,424
31	CURRENT & ACCRUED LIAB	165,714	16,888	1,341	89,988	143,603
32	DEF CREDITS & OPERATING RES	528,566	39,725	27,701	18,217	640,508
33	TOTAL LIAB & OTHER CREDITS	5,240,351	789,028	821,667	711,995	6,517,303
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,499,579	351,444	288,548	295,533	1,638,946
36	LOCAL SERVICE REVENUES	489,308	123,763	100,520	70,989	432,208
37	TOLL SERVICE REVENUES	992,662	195,779	165,508	201,561	1,154,722
38	MISC OPERATING REVENUES	25,506	32,202	27,020	22,717	59,810
39	UNCOLL OPERATING REV DEBIT	7,897	300	4,500	266CR	7,794
40	TOTAL OPERATING DEDUCTIONS	1,107,784	327,451	257,756	269,489	1,246,439
41	MAINTENANCE EXPENSES	197,608	86,454	63,143	23,398	321,666
42	TRAFFIC EXPENSES	10,979	4,313	1,906	2,547	13,590
43	COMMERCIAL EXPENSES	27,674	8,901	22,489	22,076	40,190
44	GENERAL OFFICE SAL & EXP	56,179	99,789	76,045	103,127	63,791
45	OTHER OPERATING EXPENSES	249,823	35,364	27,205	44,959	212,526
46	DEPRECIATION EXPENSES	265,913	68,504	47,375	51,491	318,811
47	AMORTIZATION EXPENSES			7,390	2,382	
48	TAXES	299,608	24,126	12,203	19,509	275,865
49	NET OPER INCOME OR MARGIN	391,795	23,993	30,792	26,044	392,507
50	OTHER INCOME & DEDUCT NET	106,093	3,833	7,006	168	115,098
51	AVAILABLE FOR FIXED CHARGES	497,888	27,826	37,798	26,212	507,605
52	INTEREST ON LONG TERM DEBT	112,832	11,604	11,072	20,723	141,778
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,540	128	263	12,691	1,269
55	TOTAL FIXED CHARGES	114,372	11,732	11,335	33,414	143,047
56	NET INCOME OR MARGIN	383,516	16,094	26,463	7,202CR	364,558
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	7	2	2	1	11
59	TOTAL TELEPHONES IN SERVICE	6,916	1,793	1,624	1,201	5,730
60	BUSINESS SUBSCRIBERS	290	116	86	88	232
61	1 PARTY	234	99	69	75	176
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	10	6	8	8	27
66	OTHER SUBSCRIBERS	46	11	9	5	29
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,509	1,050	783	602	3,463
69	1 PARTY	3,509	1,050	783	602	3,463
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	463	145	160	137	328
75	RESIDENTIAL EXTENSIONS	2,662	493	591	369	1,694
76	OFFICIAL TELEPHONES	38		13	10	42
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,892	1,184	899	710	3,777
79	ROUTE MILES OF LINE	714	100	249	63	929
80	SUBSCRIBERS PER ROUTE MILE	5.32	11.66	3.49	10.95	3.98
81	TOTAL SUBSCRIBERS 12 31 79	3,766	1,114	859	675	3,706
82	TOTAL SUBSCRIBERS 12 31 80	3,799	1,166	869	690	3,695
83	NUMBER OF EMPLOYEES 12 31 80	11	7	7	6	22
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	397.13	299.63	309.96	383.75	423.75
86	TOTAL OPER REVENUES 1980	396.45	308.28	333.97	433.02	442.90
87	TOTAL OPER DEDUCTIONS 1979	285.75	257.23	255.77	368.05	315.79
88	TOTAL OPER DEDUCTIONS 1980	292.87	287.24	298.33	394.86	336.83
89	NET INCOME OR MARGIN 1979	94.70	40.89	46.30	16.98CR	85.02
90	NET INCOME OR MARGIN 1980	101.39	14.12	30.63	10.54CR	98.52
91	NET WORTH PCT OF TOTAL ASSETS	42.9	44.6	30.2	15.5	35.1

SEE ALPHABETIC FOOTNOTES A7 END OF TABLES

Line No.	Item	ILLINOIS-555 La Harpe Telephone Company La Harpe	ILLINOIS-557 Equality Telephone Co. Equality	ILLINOIS-560 Prairie Telephone Co. Champaign	ILLINOIS-562 Lakeside Telephone Co. Champaign	ILLINOIS-564 ¹ Continental Tel. Co. of Illinois Sycamore
1	REA LOANS APPROVED	849,000	371,000	681,000	780,000	12,813,000
2	RTB LOANS APPROVED		246,750			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	234	142	169	164	5,068
5	NUMBER OF SUBSCRIBERS LOAN EST	1,126	585	891	947	30,059
6	REA FUNDS ADVANCED	811,548	371,000	681,000	780,000	12,813,000
7	REA INTEREST DUE & PAID	206,583	103,908	153,502	121,516	3,971,561
8	REA PRINCIPAL DUE & PAID	268,701	108,375	189,096	155,175	6,243,684
9	REA ADVANCE PAYMENTS			38,094	102,430	
10	RTB FUNDS ADVANCED		246,750			
11	RTB INTEREST DUE & PAID		73,581			
12	RTB PRINCIPAL DUE & PAID		15,847			
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,481,805	838,790	1,080,690	995,674	185,754,371
15	TEL PLANT UNDER CONST		94,202		4,144	5,142,889
16	TEL PLANT ADJUSTMENT				29,828	121,754
17	TOTAL TELEPHONE PLANT	1,481,805	932,992	1,089,601	1,029,646	191,019,014
18	DEPRECIATION RESERVE	591,633	317,150	388,584	347,187	42,225,685
19	AMORTIZATION RESERVE			8,118	27,044	
20	TEL PLANT LESS RESERVES	890,172	615,842	692,899	655,415	148,793,329
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	47,726	11,750	149,436	199,517	198,159
23	CURRENT ASSETS	202,571	84,654	16,527	29,639	7,726,236
24	OTHER ASSETS	40,672	6,675	6,700	7,196	610,299
25	TOTAL ASSETS & OTHER DEBITS	1,181,141	718,921	865,562	890,167	157,329,023
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	36,000	4,900	67,800	53,000	17,550,950
28	RET EARNES OR MARG & CAP CR	522,464	160,347	239,134	231,763	37,418,885
29	TOTAL NET WORTH	558,464	165,247	306,934	284,763	54,969,835
30	LONG TERM DEBT	542,931	492,554	453,810	522,394	61,939,267
31	CURRENT & ACCRUED LIAB	22,759	61,120	47,306	28,834	8,640,372
32	DEF CREDITS & OPERATING RES	56,987		57,512	54,776	31,779,549
33	TOTAL LIAB & OTHER CREDITS	1,181,141	718,921	865,562	890,167	157,329,023
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	302,311	167,775	274,444	248,161	57,213,669
36	LOCAL SERVICE REVENUES	125,979	59,970	107,282	82,950	18,722,001
37	TOLL SERVICE REVENUES	165,118	104,310	157,000	164,252	36,307,879
38	MISC OPERATING REVENUES	15,702	5,939	11,545	2,153	2,402,486
39	UNCOLL OPERATING REV DEBIT	4,488	2,444	1,383	1,194	218,697
40	TOTAL OPERATING DEDUCTIONS	240,478	115,047	237,042	213,819	44,908,871
41	MAINTENANCE EXPENSES	64,197	17,365	47,745	62,800	11,780,481
42	TRAFFIC EXPENSES	1,948	1,096	1,303	1,880	2,747,245
43	COMMERCIAL EXPENSES	20,221	4,842	8,256	4,861	4,080,166
44	GENERAL OFFICE SAL & EXP	29,746	17,989	37,134	20,190	2,946,133
45	OTHER OPERATING EXPENSES	15,352	28,051	67,355	54,431	3,874,231
46	DEPRECIATION EXPENSES	59,993	32,725	46,906	47,316	10,403,921
47	AMORTIZATION EXPENSES			2,919	1,572	T,440
48	TAXES	49,021	12,979	25,424	20,769	9,069,254
49	NET OPER INCOME OR MARGIN	61,833	52,728	37,402	34,342	12,304,798
50	OTHER INCOME & DEDUCT NET	8,634	5,604	14,340	15,306	76,380CR
51	AVAILABLE FOR FIXED CHARGES	70,467	58,332	51,742	49,648	12,228,418
52	INTEREST ON LONG TERM DEBT	11,193	19,345	8,979	10,439	4,599,251
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	88	247	130	113	951,057
55	TOTAL FIXED CHARGES	11,281	19,592	9,109	10,552	5,550,308
56	NET INCOME OR MARGIN	59,186	38,740	42,633	39,096	6,678,110
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	2	2	2	133
59	TOTAL TELEPHONES IN SERVICE	1,732	1,020	1,541	1,176	194,300
60	BUSINESS SUBSCRIBERS	121	69	70	52	13,262
61	1 PARTY	91	59	50	36	10,381
62	2 PARTY					
63	4&5 PARTY					46
64	8 PARTY					
65	PAY STATIONS	4	7	4	10	1,018
66	OTHER SUBSCRIBERS	26	3	16	6	1,753
67	RADIOTELEPHONES					64
68	RESIDENCE SUBSCRIBERS	998	651	785	664	106,690
69	1 PARTY	998	651	785	664	103,743
70	2 PARTY					53
71	4&5 PARTY					2,891
72	8 PARTY					
73	RADIOTELEPHONES					3
74	BUSINESS EXTENSIONS	177	42	179	58	22,202
75	RESIDENTIAL EXTENSIONS	457	257	515	400	53,876
76	OFFICIAL TELEPHONES	5	4	8	8	23
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,150	724	884	731	123,599
79	ROUTE MILES OF LINE	330	227	176	125	13,459
80	SUBSCRIBERS PER ROUTE MILE	3.39	3.17	4.86	5.73	8.91
81	TOTAL SUBSCRIBERS 12 31 79	1,122	697	861	716	116,744
82	TOTAL SUBSCRIBERS 12 31 80	1,119	720	855	716	119,952
83	NUMBER OF EMPLOYEES 12 31 80	8	3	2	3	876
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	263.17	234.02	294.78	348.78	452.27
86	TOTAL OPER REVENUES 1980	269.80	236.80	319.86	346.59	483.44
87	TOTAL OPER DEDUCTIONS 1979	198.01	151.16	250.64	262.38	343.49
88	TOTAL OPER DEDUCTIONS 1980	214.62	162.38	276.27	298.63	379.46
89	NET INCOME OR MARGIN 1979	59.90	56.07	40.71	82.04	65.52
90	NET INCOME OR MARGIN 1980	52.82	54.68	49.69	54.60	56.43
91	NET WORTH PCT OF TOTAL ASSETS	47.3	23.0	35.5	32.0	34.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of the total assets of this borrower. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system. To avoid distortion of REA program totals, State and National tables in this report exclude the operating data reported by this borrower.

Line No	Item	ILLINOIS-566 Eastern Illinois Telephone Corp. Rantoul	ILLINOIS-567 Cass County Telephone Company Virginia	ILLINOIS-569 Gridley Telephone Company Gridley	ILLINOIS-570 Leaf River Valley Telephone Company Leaf River	ILLINOIS-572 The El Paso Telephone Company El Paso
1	REA LOANS APPROVED	8,573,132	57,000	590,000	585,000	
2	RTB LOANS APPROVED		1,273,650	220,500		1,906,800
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	3,354	411	157	100	172
5	NUMBER OF SUBSCRIBERS LOAN EST	23,070	2,198	884	522	1,662
6	REA FUNDS ADVANCED	8,573,132		590,000	581,147	
7	REA INTEREST DUE & PAID	2,720,006		97,098	145,925	
8	REA PRINCIPAL DUE & PAID	4,798,802		91,503	23,793	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		1,272,794	220,500		1,390,000
11	RTB INTEREST DUE & PAID		389,393	71,545		58,772
12	RTB PRINCIPAL DUE & PAID		118,082	3,114		1,275
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	58,792,627	2,510,853	1,656,003	858,523	1,935,771
15	TEL PLANT UNDER CONST	1,661,305				643,743
16	TEL PLANT ADJUSTMENT	14,845	101,686			
17	TOTAL TELEPHONE PLANT	60,504,956	2,612,539	1,656,003	858,523	2,579,514
18	DEPRECIATION RESERVE	20,102,952	1,085,411	421,610	202,385	589,751
19	AMORTIZATION RESERVE		81,084			
20	TEL PLANT LESS RESERVES	40,402,004	1,446,044	1,234,393	656,138	1,989,763
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	256,254	70,449	10,500		90,800
23	CURRENT ASSETS	2,286,360	260,566	150,049	84,665	189,457
24	OTHER ASSETS	366,781	38,476	20,167	69,641	9,392
25	TOTAL ASSETS & OTHER DEBITS	43,311,399	1,815,535	1,415,109	810,444	2,279,412
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,224,850	50,100	26,600	35,000	20,000
28	RET EARN OR MARG & CAP CR	15,672,835	486,334	443,048	145,375	510,194
29	TOTAL NET WORTH	16,897,685	536,434	469,648	180,375	530,194
30	LONG TERM DEBT	16,670,962	1,154,712	820,257	557,354	1,446,725
31	CURRENT & ACCRUED LIAB	2,114,310	49,034	45,691	45,680	196,513
32	DEF CREDITS & OPERATING RES	7,628,442	75,355	79,513	27,035	105,980
33	TOTAL LIAB & OTHER CREDITS	43,311,399	1,815,535	1,415,109	810,444	2,279,412
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	14,865,171	690,350	519,664	287,478	573,726
36	LOCAL SERVICE REVENUES	6,262,841	295,102	137,003	87,609	183,504
37	TOLL SERVICE REVENUES	8,073,327	353,398	365,530	190,500	364,513
38	MISC OPERATING REVENUES	646,403	46,759	20,832	10,942	27,085
39	UNCOLL OPERATING REV DEBIT	117,400	4,909	3,701	1,573	1,376
40	TOTAL OPERATING DEDUCTIONS	11,032,680	555,592	422,366	226,147	478,069
41	MAINTENANCE EXPENSES	2,294,772	83,769	87,102	47,562	118,252
42	TRAFFIC EXPENSES	450,500	19,845	1,677	951	39,840
43	COMMERCIAL EXPENSES	752,065	14,170	24,263	11,827	32,647
44	GENERAL OFFICE SAL & EXP	1,119,451	133,043	90,912	63,429	95,548
45	OTHER OPERATING EXPENSES	192,312	104,625	56,762	17,974	44,421
46	DEPRECIATION EXPENSES	2,968,912	133,985	105,317	37,865	94,341
47	AMORTIZATION EXPENSES		5,084	3,907	9,290	
48	TAXES	3,254,668	61,071	52,426	37,249	53,020
49	NET OPER INCOME OR MARGIN	3,832,491	134,758	97,298	61,331	95,657
50	OTHER INCOME & DEDUCT NET	115,377	15,493	928	168	263
51	AVAILABLE FOR FIXED CHARGES	3,947,868	150,251	98,226	61,499	95,920
52	INTEREST ON LONG TERM DEBT	1,213,403	46,769	37,352	28,082	72,928
53	INT CHARGED TO CONSTR CR		52,242			8,723CR
54	OTHER FIXED CHARGES	13,241	509	232	3,841	234
55	TOTAL FIXED CHARGES	1,174,402	47,278	37,584	31,923	81,885
56	NET INCOME OR MARGIN	2,773,466	102,973	60,642	29,576	14,035
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	46	3	1	1	1
59	TOTAL TELEPHONES IN SERVICE	63,247	3,832	1,871	882	2,485
60	BUSINESS SUBSCRIBERS	5,415	387	146	65	262
61	1 PARTY	4,418	367	117	61	200
62	2 PARTY					23
63	4&5 PARTY					2
64	8 PARTY					
65	PAY STATIONS	462	12	15	2	19
66	OTHER SUBSCRIBERS	490	8	11	2	18
67	RADIOTELEPHONES	45		3		
68	RESIDENCE SUBSCRIBERS	31,221	1,963	843	479	1,244
69	1 PARTY	31,197	1,963	843	479	441
70	2 PARTY					285
71	4&5 PARTY	22				518
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	7,260	428	241	76	400
75	RESIDENTIAL EXTENSIONS	19,827	1,062	637	252	555
76	OFFICIAL TELEPHONES	14		15	12	42
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	37,695	2,375	1,030	559	1,584
79	ROUTE MILES OF LINE	4,960	444	171	95	104
80	SUBSCRIBERS PER ROUTE MILE	7,39	5,29	5,78	5,73	14,48
81	TOTAL SUBSCRIBERS 12 31 79	36,394	2,319	960	554	A
82	TOTAL SUBSCRIBERS 12 31 80	36,636	2,350	989	544	1,506
83	NUMBER OF EMPLOYEES 12 31 80	142	12	7	4	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	386,79	291,58	495,90	476,40	A
86	TOTAL OPER REVENUES 1980	407,10	295,72	533,26	523,64	380,96
87	TOTAL OPER DEDUCTIONS 1979	279,11	183,17	377,60	387,17	A
88	TOTAL OPER DEDUCTIONS 1980	302,14	237,99	433,42	411,93	317,44
89	NET INCOME OR MARGIN 1979	75,55	90,95	81,43	32,00	A
90	NET INCOME OR MARGIN 1980	75,95	44,11	62,23	53,87	9,32
91	NET WORTH PCT OF TOTAL ASSETS	39.0	29.5	33.2	22.3	23.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA-501 New Lisbon Telephone Company, Inc. New Lisbon	INDIANA-503 Smithville Telephone Company, Inc. Ellettsville	INDIANA-506 Hancock Rural Tel. Corporation Marengo	INDIANA-509 Pulaski White Rural Tel. Corp., Inc. Star City	INDIANA-516 Davess-Martin County Rural Tel. Corporation Montgomery
1	REA LOANS APPROVED	594,000	16,826,000	9,154,000	1,787,000	3,406,900
2	RTB LOANS APPROVED		7,152,600	1,044,750		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	121	2,050	538	298	469
5	NUMBER OF SUBSCRIBERS LOAN EST	720	22,675	5,403	1,594	2,254
6	REA FUNDS ADVANCED	594,000	12,994,743	6,080,000	1,674,000	3,406,000
7	REA INTEREST DUE & PAID	116,406	3,031,427	842,689	355,732	674,547
8	REA PRINCIPAL DUE & PAID	175,134	2,827,293	906,782	462,540	748,772
9	REA ADVANCE PAYMENTS	7,304	70,864		31,334	3,298
10	RTB FUNDS ADVANCED		7,152,600	1,044,750		
11	RTB INTEREST DUE & PAID		2,744,210	317,033		
12	RTB PRINCIPAL DUE & PAID		312,773	66,801		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,010,956	22,325,772	6,774,361	1,993,073	3,443,030
15	TEL PLANT UNDER CONST		1,258,035	1,113,860	13,175	3,558
16	TEL PLANT ADJUSTMENT			128,422		
17	TOTAL TELEPHONE PLANT	1,010,956	23,583,807	8,016,643	2,006,248	3,446,588
18	DEPRECIATION RESERVE	389,369	5,032,923	1,580,599	737,677	499,344
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	621,587	18,550,884	6,436,044	1,268,571	2,947,244
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	102,882	340,600	59,282	36,368	3,790
23	CURRENT ASSETS	141,570	988,764	345,222	54,161	100,932
24	OTHER ASSETS	6,848	23,159	29,395	10,334	99,624
25	TOTAL ASSETS & OTHER DEBITS	872,887	19,903,407	6,869,943	1,369,434	3,151,590
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	8,480	121,185	60,450	31,600	56,580
28	RET EARNRS OR MARG & CAP CR	401,633	1,938,673	373,234	128,124	382,592
29	TOTAL NET WORTH	410,113	2,059,858	433,684	159,724	439,172
30	LONG TERM DEBT	412,083	16,954,027	6,156,916	1,188,842	2,604,745
31	CURRENT & ACCRUED LIAB	23,573	363,871	257,890	20,868	107,673
32	DEF CREDITS & OPERATING RES	27,118	525,651	21,453		
33	TOTAL LIAB & OTHER CREDITS	872,887	19,903,407	6,869,943	1,369,434	3,151,590
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	214,745	4,502,199	1,241,163	399,794	565,419
36	LOCAL SERVICE REVENUES	79,991	2,474,266	764,142	186,557	311,920
37	TOLL SERVICE REVENUES	130,988	1,872,558	455,902	203,674	241,743
38	MISC OPERATING REVENUES	3,972	256,555	29,767	11,963	15,253
39	UNCOLL OPERATING REV DEBIT	206	101,180	8,648	2,400	3,497
40	TOTAL OPERATING DEDUCTIONS	183,530	3,355,328	1,006,957	366,949	477,135
41	MAINTENANCE EXPENSES	88,379	917,857	263,569	108,884	106,931
42	TRAFFIC EXPENSES	5,268	73,674	20,601		12,720
43	COMMERCIAL EXPENSES	12,334	135,996	39,343	14,166	34,772
44	GENERAL OFFICE SAL & EXP	7,412	557,040	140,635	55,487	59,636
45	OTHER OPERATING EXPENSES	18,026	269,243	197,522	73,862	72,048
46	DEPRECIATION EXPENSES	36,922	1,139,076	268,202	95,697	134,408
47	AMORTIZATION EXPENSES			6,942		31,805
48	TAXES	15,189	262,442	70,143	18,853	24,815
49	NET OPER INCOME OR MARGIN	31,215	1,146,871	234,206	32,845	88,284
50	OTHER INCOME & DEDUCT NET	15,383	58,145	1,469	11,501	8,488
51	AVAILABLE FOR FIXED CHARGES	46,598	1,205,016	235,675	44,346	96,772
52	INTEREST ON LONG TERM DEBT	8,368	816,676	213,030	28,788	95,098
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	212	422	6,966		
55	TOTAL FIXED CHARGES	8,580	817,098	219,996	28,788	95,098
56	NET INCOME OR MARGIN	38,018	387,918	15,679	15,558	1,674
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	12	5	2	4
59	TOTAL TELEPHONES IN SERVICE	1,140	27,538	7,847	2,228	3,170
60	BUSINESS SUBSCRIBERS	46	1,480	393	138	200
61	1 PARTY	39	1,258	282	98	147
62	2 PARTY		15	2		1
63	4&5 PARTY					5
64	8 PARTY		71			
65	PAY STATIONS	4	72	36	4	20
66	OTHER SUBSCRIBERS	3	64	26	10	27
67	RADIOTELEPHONES			47	26	
68	RESIDENCE SUBSCRIBERS	685	15,781	3,764	1,406	1,967
69	1 PARTY	685	13,388	3,598	1,258	1,420
70	2 PARTY		50	7		40
71	4&5 PARTY		1,894	159	148	507
72	8 PARTY		449			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	39	2,219	413	65	219
75	RESIDENTIAL EXTENSIONS	360	8,054	3,278	624	800
76	OFFICIAL TELEPHONES	13	68	25	5	11
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	748	17,364	4,225	1,559	2,212
79	ROUTE MILES OF LINE	118	1,206	453	328	379
80	SUBSCRIBERS PER ROUTE MILE	6.19	14.31	9.18	4.71	5.72
81	TOTAL SUBSCRIBERS 12 31 79	745	17,189	4,065	1,484	2,161
82	TOTAL SUBSCRIBERS 12 31 80	731	17,261	4,157	1,544	2,167
83	NUMBER OF EMPLOYEES 12 31 80	5	85	29	8	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	275.61	231.85	307.05	277.39	247.87
86	TOTAL OPER REVENUES 1980	290.98	261.38	301.91	284.06	261.28
87	TOTAL OPER DEDUCTIONS 1979	224.53	173.66	255.36	225.22	210.91
88	TOTAL OPER DEDUCTIONS 1980	248.69	194.79	244.94	242.37	220.49
89	NET INCOME OR MARGIN 1979	50.84	16.57	6.78	34.37	1.03
90	NET INCOME OR MARGIN 1980	51.51	22.52	3.81	10.28	.77
91	NET WORTH PCT OF TOTAL ASSETS	47.0	10.3	6.3	11.7	13.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	INDIANA-522 Perry-Spencer Rural Tel. Coop., Inc. Tell City	INDIANA-523 Yeoman Telephone Company, Inc. Yeoman	INDIANA-524 Clay County Rural Tel. Coop., Inc. Cloverdale	INDIANA-529 Greenville Telephone Co., Inc. Frankfort	INDIANA-530 Southeastern Indiana Rural Tel. Coop., Inc. Dillsboro
1	REA LOANS APPROVED	5,012,000	AA0,000	7,875,000	700,000	4,307,303
2	RTB LOANS APPROVED	1,493,100				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	7A9	88	975	80	650
5	NUMBER OF SUBSCRIBERS LOAN EST	3,70A	6AA	6,531	AA3	2,837
6	REA FUNDS ADVANCED	A,486,000	AA0,000	6,670,061	66A,926	4,1AA,225
7	REA INTEREST DUE & PAID	590,3A0	115,749	1,456,135	165,5A7	5A8,263
8	REA PRINCIPAL DUE & PAID	771,817	171,458	1,3A8,6A6	1A6,856	651,357
9	REA ADVANCE PAYMENTS				13,078	1,932
10	RTB FUNDS ADVANCED	1,493,100				
11	RTB INTEREST DUE & PAID	37A,7A2				
12	RTB PRINCIPAL DUE & PAID	17,8AA				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	6,138,7A5	817,688	8,839,271	81A,019	4,18A,072
15	TEL PLANT UNDER CONST	1,20A,177		120,190		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	7,3A2,922	817,688	8,959,461	81A,019	4,18A,072
18	DEPRECIATION RESERVE	1,43A,873	A63,037	3,179,989	32A,710	801,002
19	AMORTIZATION RESERVE	351,151			6,621	
20	TEL PLANT LESS RESERVES	5,556,898	35A,651	5,779,472	482,688	3,383,070
21	INVEST IN OTHER COMPANIES	72,100		1,376,440		
22	OTHER INVESTMENTS & FUNDS				45,823	
23	CURRENT ASSETS	30A,38A	271,813	719,761	52,613	188,377
24	OTHER ASSETS	A29,910	28A	43,002	27,607	24,099
25	TOTAL ASSETS & OTHER DEBITS	6,363,292	626,7A8	7,918,675	608,716	3,595,5A6
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	A0,080	595	62,488	14,570	82,309
28	RET EARNB OR MARG & CAP CR	AA2,153	297,807	860,673	61,476	76,990CR
29	TOTAL NET WORTH	482,233	298,402	923,161	76,0A6	5,319
30	LONG TERM DEBT	5,197,880	270,941	6,5A0,749	507,778	3,503,101
31	CURRENT & ACCRUED LIAB	671,669	38,309	466,132	18,959	87,126
32	DEF CREDITS & OPERATING RES	11,510	19,096	11,367CR	5,933	
33	TOTAL LIAB & OTHER CREDITS	6,363,292	626,7A8	7,918,675	608,716	3,595,5A6
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	966,113	255,000	1,912,357	119,841	659,694
36	LOCAL SERVICE REVENUES	446,7A4	9A,402	710,414	50,726	342,855
37	TOLL SERVICE REVENUES	A57,561	152,565	1,124,300	65,142	308,402
38	MISC OPERATING REVENUES	67,673	8,453	89,888	4,273	15,677
39	UNCOLL OPERATING REV DEBIT	5,865	420	12,245	300	7,240
40	TOTAL OPERATING DEDUCTIONS	903,314	189,638	1,503,217	10A,424	576,455
41	MAINTENANCE EXPENSES	260,910	33,065	520,035	18,400	142,836
42	TRAFFIC EXPENSES	36,93A	10,560	1A,116	1,722	21,331
43	COMMERCIAL EXPENSES	33,52A	7,412	85,464		40,192
44	GENERAL OFFICE SAL & EXP	86,515	36,419	151,285	10,973	25,920
45	OTHER OPERATING EXPENSES	113,360	20,190	17A,260	19,497	105,950
46	DEPRECIATION EXPENSES	281,936	44,636	473,691	44,9A5	190,660
47	AMORTIZATION EXPENSES	30,000			1,577	
48	TAXES	60,135	37,356	84,366	7,310	49,566
49	NET OPER INCOME OR MARGIN	62,799	65,362	409,140	15,417	83,239
50	OTHER INCOME & DEODUT NET	12,532	13,165	9,530	3,495	1,764
51	AVAILABLE FOR FIXED CHARGES	75,331	78,527	418,670	18,912	85,003
52	INTEREST ON LONG TERM DEBT	163,859	5,537	167,501	22,333	73,879
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			600	A2	A03
55	TOTAL FIXED CHARGES	163,859	5,537	168,101	22,375	74,282
56	NET INCOME OR MARGIN	88,528CR	72,990	250,569	3,463CR	10,721
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	1	7	1	4
59	TOTAL TELEPHONES IN SERVICE	5,5A9	1,271	7,804	682	3,709
60	BUSINESS SUBSCRIBERS	2A2	A2	402	24	118
61	1 PARTY	183	35	341	22	105
62	2 PARTY					
63	A&S PARTY	15				
64	8 PARTY					
65	PAY STATIONS	20	7	37	1	13
66	OTHER SUBSCRIBERS	24		21	1	
67	RADIOTELEPHONES			3		
68	RESIDENCE SUBSCRIBERS	3,22A	908	4,483	401	2,606
69	1 PARTY	2,321	823	4,483	401	2,606
70	2 PARTY					
71	A&S PARTY	903	85			
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	806	27	609	26	51
75	RESIDENTIAL EXTENSIONS	1,295	290	2,284	230	934
76	OFFICIAL TELEPHONES	6	A	47	2	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,559	954	A,960	A32	2,724
79	ROUTE MILES OF LINE	910	69	1,160	66	611
80	SUBSCRIBERS PER ROUTE MILE	3,81	13,77	A,21	6,44	A,46
81	TOTAL SUBSCRIBERS 12 31 79	3,387	899	4,88A	403	2,631
82	TOTAL SUBSCRIBERS 12 31 80	3,406	950	A,885	A25	2,72A
83	NUMBER OF EMPLOYEES 12 31 80	16	5	32	2	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	275,13	214,92	387,08	284,30	221,47
86	TOTAL OPER REVENUES 1980	281,95	275,82	393,13	289,47	246,38
87	TOTAL OPER DEDUCTIONS 1979	235,55	1A2,92	302,85	232,65	198,65
88	TOTAL OPER DEDUCTIONS 1980	263,63	205,12	309,02	252,23	215,30
89	NET INCOME OR MARGIN 1979	1,89	38,21	A8,99	1,90	2,51CR
90	NET INCOME OR MARGIN 1980	25,83CR	78,95	51,51	8,35CR	A,00
91	NET WORTH PCT OF TOTAL ASSETS	7.6	47.6	11.7	12.5	.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA-531 Washington County Rural Tel. Coop., Inc. Pekin	INDIANA-532 ^(K) Cutter Cooperative Telephone Company Delphi	INDIANA-535 Odon & Madison Township Tel. Co., Inc. Odon	INDIANA-539 Hendricks Telephone Corporation Roschdale	INDIANA-540 Thomstown Telephone Company, Inc. Thomstown
1	REA LOANS APPROVED	2,346,000	143,456	450,000	5,242,000	1,347,000
2	RTB LOANS APPROVED	294,000			1,664,250	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	253	92	160	1,072	273
5	NUMBER OF SUBSCRIBERS LOAN EST	1,851	355	1,243	6,385	1,874
6	REA FUNDS ADVANCED	2,074,000	143,456	450,000	5,242,000	1,347,000
7	REA INTEREST DUE & PAID	359,315	47,147	122,918	1,210,967	312,168
8	REA PRINCIPAL DUE & PAID	439,491	81,817	192,968	1,470,653	377,253
9	REA ADVANCE PAYMENTS	81			64,408	
10	RTB FUNDS ADVANCED	294,000			815,442	
11	RTB INTEREST DUE & PAID	85,963			371,175	
12	RTB PRINCIPAL DUE & PAID	5,487			42,417	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,938,868		973,765	9,452,763	2,535,327
15	TEL PLANT UNDER CONST	23,231		103,975	95,292	196
16	TEL PLANT ADJUSTMENT				1,789,912	
17	TOTAL TELEPHONE PLANT	2,962,099		1,077,740	11,337,967	2,535,523
18	DEPRECIATION RESERVE	950,758		496,510	3,494,683	1,100,700
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,011,341		581,230	7,843,284	1,434,823
21	INVEST IN OTHER COMPANIES	15,000				
22	OTHER INVESTMENTS & FUNDS			495,988	85,916	11,020
23	CURRENT ASSETS	135,747		154,502	1,153,434	280,986
24	OTHER ASSETS	184,885		1,235	83,740	37,568
25	TOTAL ASSETS & OTHER DEBITS	2,346,973		1,232,955	9,166,374	1,764,397
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	23,167		2,000	1,000,000	75,000
28	RET EARNIS DR MARG & CAP CR	389,740		872,511	2,936,451	554,234
29	TOTAL NET WORTH	412,907		874,511	3,936,451	629,234
30	LONG TERM DEBT	1,928,037		264,658	4,479,963	979,162
31	CURRENT & ACCRUED LIAB	6,029		37,368	302,918	82,677
32	DEF CREDITS & OPERATING RES			56,418	447,042	73,324
33	TOTAL LIAB & OTHER CREDITS	2,346,973		1,232,955	9,166,374	1,764,397
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	500,125		271,601	2,598,209	538,936
36	LOCAL SERVICE REVENUES	281,571		117,256	1,663,567	282,593
37	TOLL SERVICE REVENUES	195,548		141,912	885,472	206,765
38	MISC OPERATING REVENUES	30,206		16,633	70,031	53,977
39	UNCOLL OPERATING REV DEBIT	7,200		4,200	20,861	4,399
40	TOTAL OPERATING DEDUCTIONS	417,325		219,728	2,114,390	468,303
41	MAINTENANCE EXPENSES	99,085		56,328	487,782	124,398
42	TRAFFIC EXPENSES	70			54,492	5,153
43	COMMERCIAL EXPENSES	24,656			171,706	46,309
44	GENERAL OFFICE SAL & EXP	53,755		43,610	332,070	94,624
45	OTHER OPERATING EXPENSES	53,763		19,982	186,006	48,748
46	DEPRECIATION EXPENSES	132,713		54,001	433,995	112,109
47	AMORTIZATION EXPENSES	19,348			18,072	3,992
48	TAXES	33,935		45,807	430,267	32,970
49	NET OPER INCOME OR MARGIN	82,800		51,873	483,819	70,633
50	OTHER INCOME & DEDUCT NET	11,543		42,689	63,013	22,223
51	AVAILABLE FOR FIXED CHARGES	94,343		94,562	546,832	92,856
52	INTEREST ON LONG TERM DEBT	58,042		5,267	126,336	20,287
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	19			984	111
55	TOTAL FIXED CHARGES	58,061		5,267	127,320	20,398
56	NET INCOME OR MARGIN	36,282		89,295	419,512	72,458
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1		1	8	2
59	TOTAL TELEPHONES IN SERVICE	2,838		2,014	11,752	3,305
60	BUSINESS SUBSCRIBERS	152		175	823	249
61	1 PARTY	125		135	627	182
62	2 PARTY					
63	4&5 PARTY			25	19	
64	8 PARTY					
65	PAY STATIONS	15		8	81	16
66	OTHER SUBSCRIBERS	12		7	60	16
67	RADIOTELEPHONES				36	35
68	RESIDENCE SUBSCRIBERS	1,684		1,146	5,887	1,687
69	1 PARTY	1,684		517	5,325	1,687
70	2 PARTY					
71	4&5 PARTY			629	486	
72	8 PARTY				76	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	244		258	735	229
75	RESIDENTIAL EXTENSIONS	757		438	4,091	1,143
76	OFFICIAL TELEPHONES	13		4	276	13
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,864		1,338	7,108	1,965
79	ROUTE MILES OF LINE	303		133	1,001	257
80	SUBSCRIBERS PER ROUTE MILE	6.06		9.93	6.70	7.53
81	TOTAL SUBSCRIBERS 12 31 79	1,777		1,303	6,747	1,916
82	TOTAL SUBSCRIBERS 12 31 80	1,836		1,321	6,710	1,936
83	NUMBER OF EMPLOYEES 12 31 80	12		7	54	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	265.42		205.91	371.19	296.33
86	TOTAL OPER REVENUES 1980	276.85		207.01	386.15	279.82
87	TOTAL OPER DEDUCTIONS 1979	217.76		149.32	302.41	247.95
88	TOTAL OPER DEDUCTIONS 1980	231.01		167.48	314.24	243.15
89	NET INCOME OR MARGIN 1979	19.19		75.37	65.42	45.66
90	NET INCOME OR MARGIN 1980	20.08		68.06	62.35	37.62
91	NET WORTH PCT OF TOTAL ASSETS	17.6		70.9	42.9	35.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	INDIANA-541 Tri-County Telephone Company, Inc. New Richmond	INDIANA-542 Bloomington Home Tel Co., Inc. Bloomington	INDIANA-543 Camden Telephone Company, Inc. Camden	INDIANA-544 The Monrovia Tel. Corporation Cloverdale	INDIANA-545 Eberfeld Telephone Co., Inc. Eberfeld
1	RE4 LOANS APPROVED	2,057,000	669,000	2,854,581	1,500,000	946,000
2	RT8 LOANS APPROVED	1,942,500				
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST		539	312	213	171
5	NUMBER OF SUBSCRIBERS LOAN EST	2,598	632	1,591	1,781	1,169
6	RE4 FUNDS ADVANCED	2,057,000	638,145	684,581	1,500,000	893,000
7	RE4 INTEREST DUE & PAID	528,253	89,273	186,801	302,987	175,125
8	RE4 PRINCIPAL DUE & PAID	563,591	111,573	310,389	343,673	197,178
9	RE4 ADVANCE PAYMENTS	6,951		80,998		
10	RT8 FUNDS ADVANCED	1,249,500				
11	RT8 INTEREST DUE & PAID	396,131				
12	RT8 PRINCIPAL DUE & PAID	43,106				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,741,572	998,147	1,563,423	2,268,422	1,472,602
15	TEL PLANT UNDER CONST			35,160	3,062	10,169
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,741,572	998,597	1,598,583	2,271,484	1,482,771
18	DEPRECIATION RESERVE	1,568,692	362,430	868,222	829,978	612,324
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,172,880	636,167	730,361	1,441,506	870,447
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	59,500	102			
23	CURRENT ASSETS	575,957	9,347	284,057	354,089	432,862
24	OTHER ASSETS	124,363	5,818	2,422	29,916	4,402
25	TOTAL ASSETS & OTHER DEBITS	3,932,700	651,434	1,016,840	1,825,511	1,307,711
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	30,000	11,940	38,016	2,500	11,000
28	RET EARN & MARG & CAP CR	718,834	102,350	608,998	465,986	429,017
29	TOTAL NET WORTH	748,834	114,290	647,014	468,486	440,017
30	LONG TERM DEBT	2,692,852	526,572	293,196	1,156,326	695,821
31	CURRENT & ACCRUED LIAB	199,930	10,572	41,600	69,738	76,740
32	DEF CREDITS & OPERATING RES	291,084		35,030	130,961	95,133
33	TOTAL LIAB & OTHER CREDITS	3,932,700	651,434	1,016,840	1,825,511	1,307,711
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,105,867	140,670	396,129	597,891	407,671
36	LOCAL SERVICE REVENUES	587,402	71,409	200,285	377,192	225,343
37	TOLL SERVICE REVENUES	460,864	66,885	185,863	194,312	171,813
38	MISC OPERATING REVENUES	63,601	2,856	9,981	30,442	14,601
39	UNCOLL OPERATING REV DEBIT	6,000	480		4,055	4,086
40	TOTAL OPERATING DEDUCTIONS	904,046	128,881	349,624	550,936	345,312
41	MAINTENANCE EXPENSES	217,863	40,336	72,405	120,836	95,239
42	TRAFFIC EXPENSES	7,614	312	5,611	10,767	8,868
43	COMMERCIAL EXPENSES	60,129		1,571	18,702	52,601
44	GENERAL OFFICE SAL & EXP	199,702	4,256	103,567	197,279	50,387
45	OTHER OPERATING EXPENSES	89,841	26,001	39,831	74,705	4,214
46	DEPRECIATION EXPENSES	252,467	48,566	86,195	106,310	78,953
47	AMORTIZATION EXPENSES				3,844	
48	TAXES	76,430	9,410	40,444	18,493	55,050
49	NET OPER INCOME OR MARGIN	201,821	11,789	46,505	46,955	62,359
50	OTHER INCOME & DEBIT NET	13,993	370CR	6,085	16,282	139CR
51	AVAILABLE FOR FIXED CHARGES	215,814	11,419	52,590	63,237	62,220
52	INTEREST ON LONG TERM DEBT	119,429	10,738	6,067	27,398	14,506
53	INT CHARGED TO CONST CR					
54	OTHER FIXED CHARGES	1,090		57	142	157
55	TOTAL FIXED CHARGES	120,519	10,738	6,124	27,540	14,663
56	NET INCOME OR MARGIN	95,295	681	46,466	35,697	47,557
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	1	3	2	2
59	TOTAL TELEPHONES IN SERVICE	4,495	836	2,099	3,367	2,278
60	BUSINESS SUBSCRIBERS	335	69	160	116	155
61	1 PARTY	278	41	71	92	143
62	2 PARTY			16		1
63	4&5 PARTY			23		2
64	8 PARTY					
65	PAY STATIONS	14	1	5	2	4
66	OTHER SUBSCRIBERS	23		12	2	5
67	RADIOTELEPHONES	20	25	33	20	
68	RESIDENCE SUBSCRIBERS	2,136	504	1,260	1,909	1,301
69	1 PARTY	2,136	503	406	1,717	1,036
70	2 PARTY			60	44	10
71	4&5 PARTY			214	148	23
72	8 PARTY			580		232
73	RADIOTELEPHONES		1			
74	BUSINESS EXTENSIONS	258	47	99	73	159
75	RESIDENTIAL EXTENSIONS	1,734	218	589	1,266	664
76	OFFICIAL TELEPHONES	55		3	5	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,577	579	1,436	2,033	1,470
79	ROUTE MILES OF LINE	533	160	320	153	138
80	SUBSCRIBERS PER ROUTE MILE	4,64	3,58	4,44	13,24	10,55
81	TOTAL SUBSCRIBERS 12 31 79	2,436	574	1,443	1,995	1,426
82	TOTAL SUBSCRIBERS 12 31 80	2,471	573	1,420	2,025	1,456
83	NUMBER OF EMPLOYEES 12 31 80	15	6	7	6	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	423,80	237,47	270,03	274,29	262,60
86	TOTAL OPER REVENUES 1980	450,73	245,28	276,72	297,46	282,91
87	TOTAL OPER DEDUCTIONS 1979	330,67	202,27	232,45	252,11	215,98
88	TOTAL OPER DEDUCTIONS 1980	368,47	224,73	244,24	274,10	239,63
89	NET INCOME OR MARGIN 1979	45,85	12,73	36,74	18,35	36,35
90	NET INCOME OR MARGIN 1980	38,84	1,19	32,46	17,76	33,00
91	NET WORTH PCT OF TOTAL ASSETS	19.0	17.5	63.6	25.7	33.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	INDIANA-546 West Point Telephone Co., Inc. West Point	INDIANA-547 Wadesville Telephone Co., Inc. Wadesville	INDIANA-550 New Paris Telephone Co., Inc. New Paris	INDIANA-551 Carroll Telephone Co., Inc. Delphi	INDIANA-552 S and W Telephone Co., Inc. Sandborn
1	REA LOANS APPROVED	550,000	225,000	2,129,000	1,470,000	343,000
2	RTB LOANS APPROVED			877,800		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	94	65	184	302	94
5	NUMBER OF SUBSCRIBERS LOAN EST	576	312	1,985	2,782	565
6	REA FUNDS ADVANCED	479,445	225,000	1,085,000	1,470,000	343,000
7	REA INTEREST DUE & PAID	89,087	52,865	182,082	292,015	64,773
8	REA PRINCIPAL DUE & PAID	107,999	64,416	177,242	313,645	81,720
9	REA ADVANCE PAYMENTS	28,170		12,326		33,206
10	RTB FUNDS ADVANCED			709,800		
11	RTB INTEREST DUE & PAID			86,031		
12	RTB PRINCIPAL DUE & PAID			6,613		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	730,871	382,444	2,372,503	4,125,127	465,997
15	TEL PLANT UNDER CONST	5,911		1,237	228,642	14,384
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	736,782	382,444	2,373,740	4,353,769	480,381
18	DEPRECIATION RESERVE	385,344	153,370	558,397	1,715,915	232,471
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	351,438	229,074	1,815,343	2,637,854	247,910
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,470		42,800		187,006
23	CURRENT ASSETS	197,501	8,080	250,337	293,430	11,606
24	OTHER ASSETS	6,429	768	13,454	105,647	2,896
25	TOTAL ASSETS & OTHER DEBITS	556,838	237,922	2,121,934	3,050,931	449,418
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	500	6,026	3,140	60,000	15,574
28	RET EARNRS OR MARG & CAP CR	184,325	53,710	391,434	973,518	193,300
29	TOTAL NET WORTH	184,825	59,736	394,574	1,033,518	208,874
30	LONG TERM DEBT	343,275	160,583	1,601,310	1,229,542	228,073
31	CURRENT & ACCRUED LIAB	7,941	17,603	40,978	257,738	12,471
32	DEF CREDITS & OPERATING RES	20,797		85,072	530,133	
33	TOTAL LIAB & OTHER CREDITS	556,838	237,922	2,121,934	3,050,931	449,418
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	126,512	94,970	509,328	1,004,220	102,202
36	LOCAL SERVICE REVENUES	73,199	48,224	251,122	457,467	41,961
37	TOLL SERVICE REVENUES	43,370	46,956	236,331	519,835	56,611
38	MISC OPERATING REVENUES	10,323	1,590	24,174	34,118	3,870
39	UNCOLL OPERATING REV DEBIT	380	1,800	2,299	7,200	240
40	TOTAL OPERATING DEDUCTIONS	117,911	89,231	458,921	798,106	86,638
41	MAINTENANCE EXPENSES	23,024	25,882	123,132	144,310	15,218
42	TRAFFIC EXPENSES	2,749	2,070	5,098	25,354	1,116
43	COMMERCIAL EXPENSES	2,316		24,420	66,459	
44	GENERAL OFFICE SAL & EXP	17,664	24,487	84,528	102,435	29,389
45	OTHER OPERATING EXPENSES	22,337	12,593	111,324	12,963	6,717
46	DEPRECIATION EXPENSES	42,498	16,275	120,805	240,090	24,548
47	AMORTIZATION EXPENSES		3,148		16,013	
48	TAXES	7,323	4,776	10,386CR	190,482	9,650
49	NET OPER INCOME OR MARGIN	8,601	5,739	50,407	206,114	15,564
50	OTHER INCOME & DEDUCT NET	18,764		9,143	22,880	14,050
51	AVAILABLE FOR FIXED CHARGES	27,365	5,739	59,550	228,994	29,614
52	INTEREST ON LONG TERM DEBT	6,907	4,138	63,546	24,814	4,875
53	INT CHARGED TO CONSTR CR				10,693	
54	OTHER FIXED CHARGES			5	1,375	
55	TOTAL FIXED CHARGES	6,907	4,138	63,551	15,496	4,875
56	NET INCOME OR MARGIN	20,458	1,601	4,001CR	213,498	24,739
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	1	3	1
59	TOTAL TELEPHONES IN SERVICE	931	636	2,219	5,359	819
60	BUSINESS SUBSCRIBERS	53	47	196	543	50
61	1 PARTY	52	36	167	471	47
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	1	8	9	29	3
66	OTHER SUBSCRIBERS		3	20	43	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	496	386	1,063	2,745	442
69	1 PARTY	496	280	1,063	2,745	442
70	2 PARTY		106			
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	56	36	353	663	56
75	RESIDENTIAL EXTENSIONS	322	168	627	1,451	268
76	OFFICIAL TELEPHONES	4	1			3
77	SERVICE STATIONS SWITCHERS		1			
78	TOTAL MAIN STATIONS	553	442	1,298	3,365	495
79	ROUTE MILES OF LINE	91	52	190	501	96
80	SUBSCRIBERS PER ROUTE MILE	6.03	8.35	6.63	6.56	5.13
81	TOTAL SUBSCRIBERS 12 31 79	535	406	1,285	3,183	506
82	TOTAL SUBSCRIBERS 12 31 80	549	434	1,259	3,288	492
83	NUMBER OF EMPLOYEES 12 31 80	3	3	13	11	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	223.50	238.42	500.92	280.93	199.60
86	TOTAL OPER REVENUES 1980	233.42	226.12	400.42	310.38	204.81
87	TOTAL OPER DEDUCTIONS 1979	216.43	211.25	384.98	229.59	160.14
88	TOTAL OPER DEDUCTIONS 1980	217.55	212.45	360.79	246.67	173.62
89	NET INCOME OR MARGIN 1979	15.51	15.93	92.00	48.37	49.65
90	NET INCOME OR MARGIN 1980	37.75	3.81	3,14CR	65.99	49.58
91	NET WORTH PCT OF TOTAL ASSETS	33.2	25.1	18.6	33.9	46.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	INDIANA-553 Sunman Telephone Co., Inc. Sunman	INDIANA-555 Continental Telephone Corp of Indiana, Inc. St. Louis	INDIANA-556 Swayzee Telephone Company, Inc. Swayzee	INDIANA-558 Elora Telephone Company, Inc. Elora	INDIANA-560 Home Telephone Co., Inc. Waldron
1	REA LOANS APPROVED	3,440,000	4,280,000	1,260,000	20,000	2,208,000
2	RTB LOANS APPROVED				248,850	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	442	1,168	89	66	293
5	NUMBER OF SUBSCRIBERS LOAN EST	2,973	7,354	1,029	495	2,038
6	REA FUNDS ADVANCED	3,329,000	4,280,000	787,960	20,000	1,812,000
7	REA INTEREST DUE & PAID	609,429	1,230,294	186,412	615	30,868
8	REA PRINCIPAL DUE & PAID	295,738	2,095,831	34,212		257
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED				248,850	
11	RTB INTEREST DUE & PAID				47,528	
12	RTB PRINCIPAL DUE & PAID				8,767	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,603,471	19,009,351	1,300,678	514,439	1,301,109
15	TEL PLANT UNDER CONST	3,926	388,835		1,771	2,357,657
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,642,109	19,398,186	1,300,678	516,210	3,658,766
18	DEPRECIATION RESERVE	954,474	4,962,208	357,466	150,604	589,742
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,687,635	14,435,978	943,212	365,606	3,069,024
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		4,992CR	29,425	12,850	
23	CURRENT ASSETS	223,363	1,474,107	82,971	28,799	140,258
24	OTHER ASSETS		126,680	950	64,651	50,642
25	TOTAL ASSETS & OTHER DEBITS	3,910,998	16,031,773	1,056,558	471,906	3,259,924
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	89,750	1,046,717	19,500	12,225	42,626
28	RET EARN OR MARG & CAP CR	441,504	4,283,768	210,885	107,121	512,709
29	TOTAL NET WORTH	531,254	5,330,485	230,385	119,346	555,335
30	LONG TERM DEBT	3,033,262	6,988,620	768,123	260,083	1,811,743
31	CURRENT & ACCRUED LIAB	236,817	1,061,678	45,587	85,758	863,792
32	DEF CREDITS & OPERATING RES	109,665	2,650,990	12,463	6,719	29,054
33	TOTAL LIAB & OTHER CREDITS	3,910,998	16,031,773	1,056,558	471,906	3,259,924
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	773,528	5,057,107	290,595	130,178	441,965
36	LOCAL SERVICE REVENUES	329,952	2,811,735	171,803	73,219	254,810
37	TOLL SERVICE REVENUES	417,435	2,028,167	103,647	50,797	171,860
38	MISC OPERATING REVENUES	31,733	24,702	16,867	6,869	28,770
39	UNCOLL OPERATING REV DEBIT	5,592	32,497	1,722	707	13,475
40	TOTAL OPERATING DEDUCTIONS	592,028	3,880,634	247,495	113,655	335,380
41	MAINTENANCE EXPENSES	75,873	1,050,885	49,287	17,478	74,695
42	TRAFFIC EXPENSES		191,889	15,576	1,940	4,637
43	COMMERCIAL EXPENSES	7,335	346,600	9,470	15,162	51,463
44	GENERAL OFFICE SAL & EXP	184,152	384,034	53,276	20,888	69,939
45	OTHER OPERATING EXPENSES	38,562	228,228	32,583	19,215	54,052
46	DEPRECIATION EXPENSES	220,797	1,035,670	63,690	28,292	72,443
47	AMORTIZATION EXPENSES		3,396		4,697	
48	TAXES	65,309	639,932	23,613	5,983	8,151
49	NET OPER INCOME OR MARGIN	181,500	1,176,473	43,100	16,523	106,585
50	OTHER INCOME & DEDUCT NET	13,500	37,751	645	396	1,712
51	AVAILABLE FOR FIXED CHARGES	195,000	1,214,224	43,745	16,919	108,297
52	INTEREST ON LONG TERM DEBT	124,783	440,476	38,182	14,863	45,822
53	INT CHARGED TO CONSTR CR					108,929
54	OTHER FIXED CHARGES	1,162	164,306	2,114	9,238	91,689
55	TOTAL FIXED CHARGES	125,945	604,782	40,296	24,101	28,582
56	NET INCOME OR MARGIN	69,055	609,442	3,449	7,182CR	79,715
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	17	1	1	1
59	TOTAL TELEPHONES IN SERVICE	3,494	22,386	1,531	632	3,044
60	BUSINESS SUBSCRIBERS	268	1,249	113	57	189
61	1 PARTY	250	902	91	47	170
62	2 PARTY		38			4
63	445 PARTY		65			6
64	8 PARTY					
65	PAY STATIONS	8	118	4	5	4
66	OTHER SUBSCRIBERS	10	124	14	5	5
67	RADIOTELEPHONES		2	4		
68	RESIDENCE SUBSCRIBERS	2,391	13,435	798	372	1,607
69	1 PARTY	2,391	7,317	798	372	1,147
70	2 PARTY		1,005			43
71	445 PARTY		5,113			417
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	318	1,844	117	42	228
75	RESIDENTIAL EXTENSIONS	522	5,980	484	155	999
76	OFFICIAL TELEPHONES	5	2	33	11	26
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,690	14,951	950	448	1,839
79	ROUTE MILES OF LINE	353	1,269	49	42	215
80	SUBSCRIBERS PER ROUTE MILE	7.53	11.57	18.59	10.21	8.35
81	TOTAL SUBSCRIBERS 12 31 79	2,669	14,465	919	432	1,788
82	TOTAL SUBSCRIBERS 12 31 80	2,659	14,684	911	429	1,796
83	NUMBER OF EMPLOYEES 12 31 80	16	59	6	2	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	251.37	334.70	307.69	290.44	237.96
86	TOTAL OPER REVENUES 1980	290.36	366.98	317.59	302.39	246.63
87	TOTAL OPER DEDUCTIONS 1979	183.31	255.03	251.51	231.38	193.82
88	TOTAL OPER DEDUCTIONS 1980	222.23	266.26	270.49	264.01	187.15
89	NET INCOME OR MARGIN 1979	21.59	42.36	11.37	17.88	23.35
90	NET INCOME OR MARGIN 1980	25.92	41.82	3.77	16.67CR	44.48
91	NET WORTH PCT OF TOTAL ASSETS	13.6	33.2	21.8	25.3	17.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-503 Mutual Telephone Co. Sioux Center	IOWA-506 Western Iowa Telephone Assn. Lawton	IOWA-507 The Citizens Mutual Tel. Co. Bloomfield	IOWA-508 Farmers' Mutual Tel. Co. of Shellburg, Iowa Shellburg	IOWA-510 Winnebago Coop. Telephone Assn. Lake Mills
1	REA LOANS APPROVED	1,050,000	2,637,000	5,973,000	940,540	3,929,000
2	R78 LOANS APPROVED	1,069,450	784,350			1,425,900
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	219	702	891	267	1,475
5	NUMBER OF SUBSCRIBERS LOAN EST	2,249	3,189	3,481	1,281	5,432
6	REA FUNDS ADVANCED	1,050,000	2,637,000	4,848,892	940,540	3,929,000
7	REA INTEREST DUE & PAID	220,443	643,409	841,695	234,038	910,471
8	REA PRINCIPAL DUE & PAID	336,421	1,070,629	925,936	354,137	1,644,444
9	REA ADVANCE PAYMENTS	8,662	19,209	14,431		494,852
10	R78 FUNDS ADVANCED	577,792	525,000			240,578
11	R78 INTEREST DUE & PAID	217,924				15,533
12	R78 PRINCIPAL DUE & PAID	28,415				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,446,026	3,705,507	5,433,974	1,367,543	5,033,008
15	TEL PLANT UNDER CONST	8,389	428,513		220,049	190
16	TEL PLANT ADJUSTMENT					15,750
17	TOTAL TELEPHONE PLANT	3,454,415	4,134,020	5,433,974	1,587,592	5,048,948
18	DEPRECIATION RESERVE	1,637,176	1,605,708	1,229,464	705,627	1,646,847
19	AMORTIZATION RESERVE					12,600
20	TEL PLANT LESS RESERVES	1,817,239	2,528,312	4,204,510	881,965	3,389,501
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	54,420	46,597	2,725	26,240	74,843
23	CURRENT ASSETS	693,697	1,063,964	601,781	410,354	991,317
24	OTHER ASSETS	140,148	13,929	397,820	9,328	158,991
25	TOTAL ASSETS & OTHER DEBITS	2,705,504	3,652,802	5,206,836	1,327,887	4,614,652
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	7,040	33,213	71,760	22,320	51,343
28	RE7 EARNINGS OR MARG & CAP CR	1,149,502	1,272,695	465,957	667,442	2,443,848
29	TOTAL NET WORTH	1,156,542	1,305,908	537,717	689,762	2,495,191
30	LONG TERM DEBT	1,254,462	2,078,376	3,908,524	586,969	2,038,063
31	CURRENT & ACCRUED LIAB	70,788	265,957	760,595	43,173	79,518
32	DEF CREDITS & OPERATING RES	223,712	2,561		7,983	1,880
33	TOTAL LIAB & OTHER CREDITS	2,705,504	3,652,802	5,206,836	1,327,887	4,614,652
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	848,568	832,798	933,328	348,551	1,254,026
36	LOCAL SERVICE REVENUES	400,366	285,033	465,450	143,512	533,047
37	TOLL SERVICE REVENUES	437,003	527,644	448,163	201,185	683,302
38	MISC OPERATING REVENUES	12,593	21,659	24,382	6,666	46,003
39	UNCOLL OPERATING REV DEBIT	1,394	1,538	4,667	2,812	8,326
40	TOTAL OPERATING DEDUCTIONS	734,826	685,942	868,081	260,782	1,091,563
41	MAINTENANCE EXPENSES	221,545	192,215	240,006	55,556	330,820
42	TRAFFIC EXPENSES	8,663	11,215	8,967	6,014	60,626
43	COMMERCIAL EXPENSES	47,612	38,701	103,905	17,970	62,166
44	GENERAL OFFICE SAL & EXP	26,718	80,167	71,059	34,355	231,684
45	OTHER OPERATING EXPENSES	67,023	56,289	67,765	31,307	36,322
46	DEPRECIATION EXPENSES	262,234	234,503	284,344	74,238	261,954
47	AMORTIZATION EXPENSES		293	17,135	5,489	29,430
48	TAXES	101,031	72,559	74,900	35,853	78,561
49	NET OPER INCOME OR MARGIN	113,742	146,856	65,247	87,769	162,463
50	OTHER INCOME & DEDUCT NET	40,066	30,067	41,127	37,827	83,015
51	AVAILABLE FOR FIXED CHARGES	153,808	176,923	106,374	125,596	245,478
52	INTEREST ON LONG TERM DEBT	50,764	34,101	91,177	12,072	50,263
53	INT CHARGES TO CONSTR CR			4,052		
54	OTHER FIXED CHARGES	600	45	610	200	838
55	TOTAL FIXED CHARGES	51,364	34,146	87,735	12,272	51,101
56	NET INCOME OR MARGIN	102,444	142,777	18,639	113,324	194,377
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	8	5	3	17
59	TOTAL TELEPHONES IN SERVICE	3,860	5,051	5,475	2,492	8,603
60	BUSINESS SUBSCRIBERS	515	365	427	124	566
61	1 PARTY	381	287	319	111	506
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	26	30	36	8	31
66	OTHER SUBSCRIBERS	55	28	50	5	29
67	RADIO TELEPHONES	53	20	22		
68	RESIDENCE SUBSCRIBERS	2,062	2,576	2,843	1,361	4,561
69	1 PARTY	2,062	2,576	2,843	1,361	4,561
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	1,052	439	761	112	551
75	RESIDENTIAL EXTENSIONS	268	1,645	1,440	891	2,940
76	OFFICIAL TELEPHONES	18	54	54	9	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,697	3,040	3,415	1,502	5,181
79	ROUTE MILES OF LINE	205	623	845	222	1,324
80	SUBSCRIBERS PER ROUTE MILE	12.57	4.72	3.87	6.69	3.87
81	TOTAL SUBSCRIBERS 12 31 79	2,529	2,927	3,179	1,462	5,167
82	TOTAL SUBSCRIBERS 12 31 80	2,577	2,941	3,270	1,485	5,127
83	NUMBER OF EMPLOYEES 12 31 80	13	17	15	5	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	322.95	273.97	271.88	217.31	222.06
86	TOTAL OPER REVENUES 1980	332.38	283.84	289.45	236.55	243.64
87	TOTAL OPER DEDUCTIONS 1979	264.64	213.50	230.16	164.38	168.25
88	TOTAL OPER DEDUCTIONS 1980	287.83	233.79	269.21	176.98	212.08
89	NET INCOME OR MARGIN 1979	46.43	57.73	28.07	63.21	51.27
90	NET INCOME OR MARGIN 1980	40.13	48.66	5.78	76.91	37.77
91	NET WORTH PCT OF TOTAL ASSETS	42.7	35.8	10.3	51.9	54.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-511 Grissold Coop. Telephone Co. Grissold	IOWA-515 Woolstock Mutual Telephone Assn. Woolstock	IOWA-519 Farmers Coop. Telephone Co. Dysart	IOWA-520 Farmers Mutual Coop. Tel. Co. Harian	IOWA-521 Lehigh Valley Coop. Tel. Assn. Lehigh
1	REA LOANS APPROVED	1,805,000	492,490	1,200,568	2,076,000	922,723
2	RTB LOANS APPROVED			225,750	447,300	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	409	91	362	411	233
5	NUMBER OF SUBSCRIBERS LOAN EST	1,928	281	1,257	1,437	1,127
6	REA FUNDS ADVANCED	1,805,000	492,890	979,677	2,076,000	922,723
7	REA INTEREST DUE & PAID	410,799	91,887	147,928	477,853	240,348
8	REA PRINCIPAL DUE & PAID	680,169	134,445	234,387	704,282	389,750
9	REA ADVANCE PAYMENTS	112,236	17,001	38,466		41,297
10	RTB FUNDS ADVANCED			225,750	108,037	
11	RTB INTEREST DUE & PAID			6,722	21,370	
12	RTB PRINCIPAL DUE & PAID				997	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,797,715	461,506	1,773,156	2,087,040	1,422,335
15	TEL PLANT UNDER CONST				24,722	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,797,715	461,506	1,773,156	2,111,762	1,422,335
18	DEPRECIATION RESERVE	781,090	149,384	286,374	715,164	699,987
19	AMORTIZATION RESERVE	586		1,078		
20	TEL PLANT LESS RESERVES	1,016,039	312,122	1,485,704	1,396,598	722,348
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	711,000		92,630	178,665	
23	CURRENT ASSETS	135,483	74,145	158,104	127,835	188,528
24	OTHER ASSETS	44,702	19,356	1,077	120,334	2,994
25	TOTAL ASSETS & OTHER DEBITS	1,907,224	405,623	1,737,515	1,823,432	913,870
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	40,875	6,600	12,140	9,535	14,340
28	RET EARNRS OR MARG & CAP CR	832,701	49,684	689,189	280,811	375,174
29	TOTAL NET WORTH	873,576	56,284	701,329	290,346	389,514
30	LONG TERM DEBT	997,360	342,301	934,086	1,487,268	494,578
31	CURRENT & ACCRUED LIAB	36,288	7,038	102,100	45,818	29,778
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS	1,907,224	405,623	1,737,515	1,823,432	913,870
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	460,823	65,403	278,516	413,088	271,535
36	LOCAL SERVICE REVENUES	148,073	34,832	96,216	160,447	103,287
37	TOLL SERVICE REVENUES	304,476	29,842	179,989	240,513	163,730
38	MISC OPERATING REVENUES	11,211	729	4,449	15,723	5,706
39	UNCOLL OPERATING REV DEBIT	2,937		2,138	3,595	1,188
40	TOTAL OPERATING DEDUCTIONS	355,474	57,911	202,624	355,226	247,882
41	MAINTENANCE EXPENSES	81,569	13,952	41,763	82,610	73,771
42	TRAFFIC EXPENSES	7,169	1,287	3,878	6,583	3,013
43	COMMERCIAL EXPENSES	46,848		14,352	25,253	10,519
44	GENERAL OFFICE SAL & EXP	34,774	6,000	37,822	60,882	29,648
45	OTHER OPERATING EXPENSES	34,694	8,240	15,192	32,457	29,912
46	DEPRECIATION EXPENSES	88,968	18,092	70,625	89,347	76,418
47	AMORTIZATION EXPENSES	27,480	3,235	5	21,696	1,418
48	TAXES	33,972	7,105	18,987	36,398	23,183
49	NET OPER INCOME OR MARGIN	105,349	7,492	75,892	57,862	23,653
50	OTHER INCOME & DEDUCT NET	56,744	5,405	7,204	13,661	4,901
51	AVAILABLE FOR FIXED CHARGES	162,093	12,897	83,096	71,523	28,554
52	INTEREST ON LONG TERM DEBT	20,562	6,876	26,659	28,159	10,182
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			142	6,826	8
55	TOTAL FIXED CHARGES	20,562	6,876	26,801	34,985	10,190
56	NET INCOME OR MARGIN	141,531	6,021	56,295	36,538	18,364
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	1	2	6	3
59	TOTAL TELEPHONES IN SERVICE	3,150	484	2,017	2,349	1,961
60	BUSINESS SUBSCRIBERS	215	17	170	145	127
61	1 PARTY	190	11	144	115	118
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	14	2	9	4	4
66	OTHER SUBSCRIBERS	11	4	17	10	5
67	RADIOTELEPHONES				16	
68	RESIDENCE SUBSCRIBERS	1,773	255	1,069	1,253	1,047
69	1 PARTY	1,773	255	1,069	1,253	1,047
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	200	34	107	135	130
75	RESIDENTIAL EXTENSIONS	960	180	688	800	653
76	OFFICIAL TELEPHONES	13	2		26	9
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,019	280	1,266	1,436	1,188
79	ROUTE MILES OF LINE	375	86	202	403	291
80	SUBSCRIBERS PER ROUTE MILE	5.30	3.16	6.13	3.47	4.03
81	TOTAL SUBSCRIBERS 12 31 79	1,970	273	1,223	1,377	1,150
82	TOTAL SUBSCRIBERS 12 31 80	1,988	272	1,239	1,398	1,174
83	NUMBER OF EMPLOYEES 12 31 80	7	2	5	7	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	227.68	232.89	217.85	288.06	232.09
86	TOTAL OPER REVENUES 1980	232.86	240.01	226.25	297.72	233.68
87	TOTAL OPER DEDUCTIONS 1979	163.05	207.09	142.57	248.74	187.22
88	TOTAL OPER DEDUCTIONS 1980	179.62	212.52	164.60	256.02	213.32
89	NET INCOME OR MARGIN 1979	69.15	10.88	80.95	17.06	40.68
90	NET INCOME OR MARGIN 1980	71.52	22.10	45.73	26.33	15.80
91	NET WORTH PCT OF TOTAL ASSETS	45.8	13.9	40.4	15.9	42.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	IOWA-522 The North Central Telephone Co. Badger	IOWA-523 Webster-Calhoun Coop. Tel. Assn. Gowrie	IOWA-524 Rockwell Cooperative Telephone Assn. Rockwell	IOWA-528 Southwest Telephone Exchange, Inc. Truro	IOWA-535 The Farmers Mutual Tel Co of Stanton, Iowa Stanton
1	REA LOANS APPROVED	1,047,000	2,722,000	1,039,970	410,000	1,032,000
2	RT8 LOANS APPROVED					141,750
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	421	750	335	189	285
5	NUMBER OF SUBSCRIBERS LOAN EST	1,846	3,101	1,290	710	1,076
6	REA FUNDS ADVANCED	1,950,215	2,722,000	1,039,970	410,000	1,028,000
7	REA INTEREST DUE & PAID	377,129	619,197	237,111	124,936	173,274
8	REA PRINCIPAL DUE & PAID	534,948	941,688	376,127	180,505	215,684
9	REA ADVANCE PAYMENTS	25,247	56,893	170,000	1,786	1,088
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,280,655	3,674,211	1,230,047	916,473	1,315,975
15	TEL PLANT UNDER CONST	5,732	1,981	1,584	2,392	
16	TEL PLANT ADJUSTMENT				11,465	10,839
17	TOTAL TELEPHONE PLANT	2,286,387	3,676,192	1,231,631	930,330	1,326,814
18	DEPRECIATION RESERVE	803,432	1,799,863	548,110	443,124	431,655
19	AMORTIZATION RESERVE			882	11,650	5,229
20	TEL PLANT LESS RESERVES	1,482,955	1,876,329	682,639	475,556	889,930
21	INVEST IN OTHER COMPANIES		743,010			
22	OTHER INVESTMENTS & FUNDS	38,987	5,050	10,600	72,796	106,000
23	CURRENT ASSETS	260,345	880,295	469,944	59,046	248,389
24	OTHER ASSETS	38,262	174,229	17,983	10,511	748
25	TOTAL ASSETS & OTHER DEBITS	1,820,549	3,678,913	1,181,166	617,909	1,245,067
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	45,700	88,331	13,300	19,300	8,800
28	RET EARNS OR MARG & CAP CR	306,243	1,386,782	636,485	306,756	360,076
29	TOTAL NET WORTH	351,943	1,475,113	649,785	326,056	368,876
30	LONG TERM DEBT	1,395,923	2,143,849	493,842	223,362	802,933
31	CURRENT & ACCRUED LIAB	69,288	59,951	37,539	36,310	36,310
32	DEF CREDITS & OPERATING RES	3,395			41,347	36,948
33	TOTAL LIAB & OTHER CREDITS	1,820,549	3,678,913	1,181,166	617,909	1,245,067
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	469,032	882,232	350,176	251,632	275,662
36	LOCAL SERVICE REVENUES	169,929	257,455	104,392	92,895	87,390
37	TOLL SERVICE REVENUES	260,082	619,374	235,236	147,226	181,130
38	MISC OPERATING REVENUES	41,784	7,803	11,148	10,332	7,742
39	UNCOLL OPERATING REV DEBIT	2,763	2,400	600	1,179CR	600
40	TOTAL OPERATING DEDUCTIONS	385,442	678,925	230,129	242,304	215,273
41	MAINTENANCE EXPENSES	70,169	200,352	53,657	53,782	50,878
42	TRAFFIC EXPENSES	3,707	7,403	4,687	7,376	4,026
43	COMMERCIAL EXPENSES	35,861	22,848	3,207	25,754	1,296
44	GENERAL OFFICE SAL & EXP	30,517	85,332	41,701	86,738	29,341
45	OTHER OPERATING EXPENSES	66,080	72,131	35,229	21,121	41,739
46	DEPRECIATION EXPENSES	114,750	199,420	64,697	46,892	53,140
47	AMORTIZATION EXPENSES	24,494	34,658	45	2,102	6,431
48	TAXES	39,864	56,781	26,906	1,461CR	28,422
49	NET OPER INCOME OR MARGIN	83,590	203,307	120,047	9,328	60,389
50	OTHER INCOME & DEDUCT NET	7,367	62,206	33,789	5,253	25,480
51	AVAILABLE FOR FIXED CHARGES	90,957	265,513	153,836	14,581	85,869
52	INTEREST ON LONG TERM DEBT	27,747	53,925	10,249	4,629	16,344
53	INT CHARGED TO CONST CR					
54	OTHER FIXED CHARGES		873	56		
55	TOTAL FIXED CHARGES	27,747	54,798	10,305	4,629	16,344
56	NET INCOME OR MARGIN	63,210	210,715	143,531	9,952	69,525
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	5	11	4	3	3
59	TOTAL TELEPHONES IN SERVICE	2,718	5,343	2,273	1,088	1,815
60	BUSINESS SUBSCRIBERS	197	413	124	90	81
61	1 PARTY	176	329	109	57	65
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	10	24	6	6	10
66	OTHER SUBSCRIBERS	11	40	9	6	6
67	RADIOTELEPHONES		20		21	
68	RESIDENCE SUBSCRIBERS	1,383	2,782	1,165	614	1,060
69	1 PARTY	1,383	2,782	1,165	585	1,060
70	2 PARTY				19	
71	4&5 PARTY				90	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	220	386	91	45	54
75	RESIDENTIAL EXTENSIONS	923	1,760	864	336	619
76	OFFICIAL TELEPHONES	6	42	38	9	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,622	3,307	1,341	720	1,154
79	ROUTE MILES OF LINE	418	683	303	189	276
80	SUBSCRIBERS PER ROUTE MILE	3.78	4.68	4.25	3.72	4.13
81	TOTAL SUBSCRIBERS 12 31 79	1,557	3,236	1,276	720	1,115
82	TOTAL SUBSCRIBERS 12 31 80	1,580	3,195	1,289	704	1,141
83	NUMBER OF EMPLOYEES 12 31 80	8	13	6		4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	322.50	243.34	267.01	326.98	235.97
86	TOTAL OPER REVENUES 1980	299.03	274.37	273.04	353.42	244.38
87	TOTAL OPER DEDUCTIONS 1979	259.39	208.55	162.41	311.69	183.72
88	TOTAL OPER DEDUCTIONS 1980	245.74	211.14	179.44	340.31	190.84
89	NET INCOME OR MARGIN 1979	36.63	24.55	119.60	17.34	53.22
90	NET INCOME OR MARGIN 1980	40.30	65.53	111.92	13.98	61.64
91	NET WORTH PCT OF TOTAL ASSETS	19.3	40.1	55.0	52.8	29.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	IOWA-536 Farmers' Telephone Company Evans	IOWA-541 Keystone-Farmers Coop. Tel. Co. Keystone	IOWA-542 Wilton Telephone Company Wilton	IOWA-555 Brooklyn Mutual Telephone Company Brooklyn	IOWA-556 Continental Telephone Co. of Iowa Knoxville
1	RE4 LOANS APPROVED	840,750	780,595	701,000	1,667,144	19,051,853
2	RT8 LOANS APPROVED			1,501,500		8,053,500
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN ES7	137	231	130	212	11,867
5	NUMBER OF SUBSCRIBERS LOAN ES7	743	962	1,616	1,292	70,445
6	RE4 FUNDS ADVANCED	806,045	780,595	701,000	1,331,097	19,051,853
7	RE4 INTEREST DUE & PAID	157,712	196,884	173,143	192,087	5,772,406
8	RE4 PRINCIPAL DUE & PAID	213,154	312,808	260,233	253,884	8,385,860
9	RE4 ADVANCE PAYMENTS	39,635	35,000	19,355	76,074	
10	RT8 FUNDS ADVANCED					79,147
11	RT8 INTEREST DUE & PAID					84,260
12	RT8 PRINCIPAL DUE & PAID					7,265
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	923,613	977,561	1,281,748	1,398,342	89,764,793
15	TEL PLANT UNDER CONST	492	235,092	13,807	512,413	5,105,744
16	TEL PLANT ADJUSTMENT	5,732				1,138,250
17	TOTAL TELEPHONE PLANT	929,837	1,212,653	1,295,555	1,910,755	96,008,787
18	DEPRECIATION RESERVE	331,725	453,705	624,210	650,786	21,264,903
19	AMORTIZATION RESERVE	4,612		1,993	38	44,944
20	TEL PLANT LESS RESERVES	593,500	758,948	669,352	1,259,931	74,698,940
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	19,855	24,956	2,505	276,351
23	CURRENT ASSETS	242,996	386,705	212,886	259,723	3,621,186
24	OTHER ASSETS	31,565	3,246	2,571	50,142	354,111
25	TOTAL ASSETS & OTHER DEBITS	869,061	1,168,754	909,765	1,572,301	78,950,588
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	27,250	12,640	12,100	31,175	7,170,860
28	RET EARNIS OR MARG & CAP CR	225,413	679,432	320,952	490,849	17,396,138
29	TOTAL NET WORTH	252,663	692,072	333,052	522,024	24,566,998
30	LONG TERM DEBT	557,248	437,285	479,153	1,006,090	24,718,606
31	CURRENT & ACCRUED LIAB	23,944	26,524	61,330	44,187	15,973,229
32	DEF CREDITS & OPERATING RES	35,206	12,873	36,230		13,691,755
33	TOTAL LIAB & OTHER CREDITS	869,061	1,168,754	909,765	1,572,301	78,950,588
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	171,577	249,303	514,454	321,919	28,383,817
36	LOCAL SERVICE REVENUES	63,714	77,143	181,882	167,659	9,740,793
37	TOLL SERVICE REVENUES	104,806	168,549	325,846	144,781	17,950,066
38	MISC OPERATING REVENUES	4,799	4,194	11,475	11,479	798,101
39	UNCOLL OPERATING REV DEBIT	1,742	583	4,749	2,000	105,143
40	TOTAL OPERATING DEDUCTIONS	142,249	193,971	406,395	300,282	23,408,491
41	MAINTENANCE EXPENSES	31,637	53,634	69,253	66,893	7,539,914
42	TRAFFIC EXPENSES	2,406	4,460	6,285	4,740	1,545,082
43	COMMERCIAL EXPENSES	5,713	12,575	29,609	10,959	1,868,266
44	GENERAL OFFICE SAL & EXP	13,609	27,053	127,586	44,142	1,975,056
45	OTHER OPERATING EXPENSES	18,001	21,988	29,426	27,708	1,972,131
46	DEPRECIATION EXPENSES	37,827	46,275	60,553	98,130	4,966,893
47	AMORTIZATION EXPENSES	8,108	7,692	90	19,402	17,009
48	TAXES	24,948	20,294	83,593	28,308	3,524,140
49	NET OPER INCOME OR MARGIN	29,328	55,332	108,059	21,637	4,975,326
50	OTHER INCOME & DEODUCT NET	13,520	40,292	6,514	19,180	112,463CR
51	AVAILABLE FOR FIXED CHARGES	42,848	95,624	114,573	40,817	4,862,863
52	INTEREST ON LONG TERM DEBT	11,341	8,947	15,546	27,636	1,718,405
53	INT CHARGED TO CONSTR CR				19,363	18,544
54	OTHER FIXED CHARGES	50	27	88	190	1,151,936
55	TOTAL FIXED CHARGES	11,391	8,974	15,634	8,463	2,851,797
56	NET INCOME OR MARGIN	31,457	86,650	98,939	32,354	2,011,066
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	3	1	1	119
59	TOTAL TELEPHONES IN SERVICE	1,122	1,584	2,831	1,879	107,304
60	BUSINESS SUBSCRIBERS	63	119	234	178	8,175
61	1 PARTY	53	102	181	147	6,686
62	2 PARTY					6
63	4&5 PARTY					101
64	8 PARTY					433
65	PAY STATIONS	5	6	20	11	874
66	OTHER SUBSCRIBERS	5	11	19	11	75
67	RADIOTELEPHONES			14	9	
68	RESIDENCE SUBSCRIBERS	609	905	1,262	1,009	62,134
69	1 PARTY	609	905	1,262	1,009	42,988
70	2 PARTY					5,835
71	4&5 PARTY					9,698
72	8 PARTY					3,613
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	63	77	499	179	10,875
75	RESIDENTIAL EXTENSIONS	362	477	845	514	26,952
76	OFFICIAL TELEPHONES	30	17	10	10	37
77	SERVICE STATIONS SWITCHERS					5
78	TOTAL MAIN STATIONS	707	1,053	1,570	1,229	71,853
79	ROUTE MILES OF LINE	131	214	127	210	11,798
80	SUBSCRIBERS PER ROUTE MILE	5.13	4.79	11.78	5.65	5.96
81	TOTAL SUBSCRIBERS 12 31 79	663	959	1,433	1,152	69,912
82	TOTAL SUBSCRIBERS 12 31 80	672	1,024	1,496	1,187	70,314
83	NUMBER OF EMPLOYEES 12 31 80	5	6	8	8	517
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	231.34	242.12	350.21	269.57	380.46
86	TOTAL OPER REVENUES 1980	257.04	251.44	351.28	275.26	404.83
87	TOTAL OPER DEDUCTIONS 1979	196.74	162.40	263.96	230.70	319.34
88	TOTAL OPER DEDUCTIONS 1980	213.11	195.63	277.50	256.76	333.87
89	NET INCOME OR MARGIN 1979	29.36	100.07	77.45	39.02	34.60
90	NET INCOME OR MARGIN 1980	47.13	87.39	67.56	27.66	28.68
91	NET WORTH PCT OF TOTAL ASSETS	29.1	59.2	36.6	33.2	31.1

SEE ALPHABETIC FOOTNOTES A7 END OF TABLES

Line No.	Item	IOWA-558 Co-op Tel. Each of Stanhope & Kamrar, Inc Stanhope	IOWA-560 Colo Telephone Company Colo	IOWA-562 Lone Rock Coop Telephone Company Lone Rock	IOWA-563 Cooperative Telephone Company Victor	IOWA-565 Farmers' & Business Men's Tel. Co Wheatland
1	REA LOANS APPROVED	629,000	427,974	741,118	995,000	881,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	172	114	119	253	178
5	NUMBER OF SUBSCRIBERS LOAN EST	652	470	305	1,241	952
6	REA FUNDS ADVANCED	629,000	422,874	728,002	995,000	881,000
7	REA INTEREST DUE & PAID	139,183	99,844	98,167	220,976	235,010
8	REA PRINCIPAL DUE & PAID	203,833	167,559	125,108	317,997	333,464
9	REA ADVANCE PAYMENTS	32,173	33,000	9,409	45,000	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	782,298	545,497	518,140	1,317,732	1,237,427
15	TEL PLANT UNDER CONST			76,051	25,851	9,387
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	782,298	545,497	594,191	1,343,583	1,246,814
18	DEPRECIATION RESERVE	314,899	226,171	72,624	593,662	538,257
19	AMORTIZATION RESERVE		662		533	
20	TEL PLANT LESS RESERVES	467,399	318,664	521,567	749,388	708,557
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,250				
23	CURRENT ASSETS	269,630	270,137	116,625	395,634	382,825
24	OTHER ASSETS	1,895	17,016	138,044	56,070	43,082
25	TOTAL ASSETS & OTHER DEBITS	740,174	605,817	776,236	1,201,092	1,134,464
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	5,840	4,960	5,864	8,810	12,720
28	RET EARNINGS OR MARG & CAP CR	317,707	332,149	172,248	536,129	473,456
29	TOTAL NET WORTH	323,547	337,109	178,112	544,939	486,176
30	LONG TERM DEBT	396,209	226,518	590,168	632,002	547,535
31	CURRENT & ACCRUED LIAB	20,685	18,799	7,956	24,151	42,014
32	DEF CREDITS & OPERATING RES	26,708	23,391			58,739
33	TOTAL LIAB & OTHER CREDITS	740,174	605,817	776,236	1,201,092	1,134,464
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	183,382	162,780	83,066	325,921	344,652
36	LOCAL SERVICE REVENUES	60,233	42,309	32,943	108,980	124,729
37	TOLL SERVICE REVENUES	118,682	117,140	47,855	205,502	213,132
38	MISC OPERATING REVENUES	4,467	4,667	2,731	13,039	7,673
39	UNCOLL OPERATING REV DEBIT		1,336	463	1,600	882
40	TOTAL OPERATING DEDUCTIONS	155,563	123,494	71,923	276,796	283,843
41	MAINTENANCE EXPENSES	52,455	26,574	9,034	74,655	91,409
42	TRAFFIC EXPENSES	2,670	2,189	1,146	5,643	4,558
43	COMMERCIAL EXPENSES	14,506	3,907		17,448	10,976
44	GENERAL OFFICE SAL & EXP	15,461	20,894	13,174	29,186	36,544
45	OTHER OPERATING EXPENSES	18,873	3,946	12,556	29,475	17,616
46	DEPRECIATION EXPENSES	38,037	34,616	20,639	82,321	81,374
47	AMORTIZATION EXPENSES		3,935	9,555	12,724	6,300
48	TAXES	13,561	27,433	5,819	25,344	35,066
49	NET OPER INCOME OR MARGIN	27,819	39,286	11,143	49,125	60,809
50	OTHER INCOME & DEDUCT NET	20,143	15,896	7,336	22,436	15,231
51	AVAILABLE FOR FIXED CHARGES	47,962	55,182	18,479	71,561	76,040
52	INTEREST ON LONG TERM DEBT	8,088	4,452	11,033	12,988	11,277
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		141		11	494
55	TOTAL FIXED CHARGES	8,088	4,593	11,033	12,999	11,771
56	NET INCOME OR MARGIN	39,874	50,589	7,446	58,562	64,269
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	1	4	2
59	TOTAL TELEPHONES IN SERVICE	1,098	995	477	2,019	1,542
60	BUSINESS SUBSCRIBERS	69	55	27	129	116
61	1 PARTY	59	42	24	92	99
62	2 PARTY					
63	4&S PARTY					
64	8 PARTY					
65	PAY STATIONS	3	6	1	20	6
66	OTHER SUBSCRIBERS	7	7	2	17	11
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	557	503	266	1,090	841
69	1 PARTY	557	503	266	1,090	841
70	2 PARTY					
71	4&S PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	66	87	12	241	154
75	RESIDENTIAL EXTENSIONS	380	346	171	562	399
76	OFFICIAL TELEPHONES	33	11	3	14	43
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	668	582	298	1,254	1,030
79	ROUTE MILES OF LINE	155	92	106	271	172
80	SUBSCRIBERS PER ROUTE MILE	4.04	6.07	2.76	4.50	5.56
81	TOTAL SUBSCRIBERS 12 31 79	624	537	292	1,214	945
82	TOTAL SUBSCRIBERS 12 31 80	626	558	293	1,219	957
83	NUMBER OF EMPLOYEES 12 31 80	4	3	2	5	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	283.40	288.11	264.41	262.55	372.61
86	TOTAL OPER REVENUES 1980	293.41	297.32	283.99	267.92	362.41
87	TOTAL OPER DEDUCTIONS 1979	232.93	199.63	197.97	205.47	293.29
88	TOTAL OPER DEDUCTIONS 1980	248.90	225.56	245.89	227.53	298.47
89	NET INCOME OR MARGIN 1979	50.50	96.15	71.73	58.66	85.04
90	NET INCOME OR MARGIN 1980	63.80	92.40	25.46	48.14	67.58
91	NET WORTH PCT OF TOTAL ASSETS	43.7	55.6	22.9	45.4	42.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-566 Mincora Valley Telephone Co., Inc. Zealand	IOWA-568 Farmers' Mutual Telephone Company Nora Springs	IOWA-570 Modern Cooperative Telephone Company South English	IOWA-571 Northern Iowa Telephone Company Sioux Center	IOWA-574 Massena Telephone Company Massena
1	REA LOANS APPROVED	290,401	1,278,402	426,161	1,408,000	992,453
2	RTB LOANS APPROVED				835,800	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	174	391	2AA	518	233
5	NUMBER OF SUBSCRIBERS LOAN EST	727	1,975	970	2,491	696
6	REA FUNDS ADVANCED	277,027	1,278,402	426,161	1,408,000	795,453
7	REA INTEREST DUE & PAID	86,421	252,920	136,307	288,118	106,840
8	REA PRINCIPAL DUE & PAID	152,909	544,950	217,141	355,512	196,145
9	REA ADVANCE PAYMENTS	1,309	308,239	25,000		124,778
10	RTB FUNDS ADVANCED				626,464	
11	RTB INTEREST DUE & PAID				234,428	
12	RTB PRINCIPAL DUE & PAID				28,667	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	900,261	1,841,834	688,159	2,623,149	666,583
15	TEL PLANT UNDER CONST			548		402,358
16	TEL PLANT ADJUSTMENT		461,213		203,107	
17	TOTAL TELEPHONE PLANT	900,261	2,303,047	688,707	2,826,256	1,068,941
18	DEPRECIATION RESERVE	277,825	841,406	409,780	1,219,469	377,549
19	AMORTIZATION RESERVE		69,947		162,486	5,112
20	TEL PLANT LESS RESERVES	622,436	1,391,694	278,927	1,444,301	686,280
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		856,602		58,500	
23	CURRENT ASSETS	55,159	90,233	321,606	726,177	229,447
24	OTHER ASSETS	173	8,092	4,614	347,078	1,047
25	TOTAL ASSETS & OTHER DEBITS	677,768	2,346,621	605,147	2,576,056	916,774
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	36,800	92,000	9,500	17,750	6,760
28	RET EARNINGS OR MARG & CAP CR	433,089	952,881	387,673	508,774	400,278
29	TOTAL NET WORTH	469,889	1,044,881	397,173	526,524	407,038
30	LONG TERM DEBT	122,808	1,159,639	184,020	1,650,284	474,529
31	CURRENT & ACCRUED LIAB	24,553	58,935	23,954	47,612	35,207
32	DEF CREDITS & OPERATING RES	60,518	83,166		351,636	
33	TOTAL LIAB & OTHER CREDITS	677,768	2,346,621	605,147	2,576,056	916,774
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	201,530	566,969	203,696	682,676	168,783
36	LOCAL SERVICE REVENUES	60,679	197,782	68,966	264,436	47,932
37	TOLL SERVICE REVENUES	140,055	345,922	132,614	411,250	115,050
38	MISC OPERATING REVENUES	2,621	24,940	2,541	9,578	7,011
39	UNCOLL OPERATING REV DEBIT	1,825	1,675	425	2,588	1,210
40	TOTAL OPERATING DEDUCTIONS	155,202	371,173	147,240	629,677	131,127
41	MAINTENANCE EXPENSES	46,904	64,204	45,446	154,041	30,401
42	TRAFFIC EXPENSES	1,817	8,121	3,268	7,821	2,335
43	COMMERCIAL EXPENSES	10,687	12,892	9,020	23,560	6,620
44	GENERAL OFFICE SAL & EXP	13,945	45,534	25,222	61,777	18,678
45	OTHER OPERATING EXPENSES	13,303	37,477	10,753	103,905	11,704
46	DEPRECIATION EXPENSES	43,181	83,948	36,729	176,319	37,219
47	AMORTIZATION EXPENSES		32		25,936	
48	TAXES	25,365	118,965	16,802	76,318	24,170
49	NET OPER INCOME OR MARGIN	46,328	195,796	56,456	52,999	37,656
50	OTHER INCOME & DEDUCT NET	6,304	8,084CR	22,363	62,992	10,842
51	AVAILABLE FOR FIXED CHARGES	52,632	187,712	78,819	115,991	48,498
52	INTEREST ON LONG TERM DEBT	2,588	79,731	3,850	60,587	4,713
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	48	146	1	1,082	634
55	TOTAL FIXED CHARGES	2,636	79,877	3,851	61,669	5,347
56	NET INCOME OR MARGIN	49,996	107,835	74,968	54,322	43,151
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	A	4	64	2
59	TOTAL TELEPHONES IN SERVICE	1,273	3,726	1,394	3,622	945
60	BUSINESS SUBSCRIBERS	73	286	81	318	66
61	1 PARTY	61	248	64	260	56
62	2 PARTY					
63	ALS PARTY					
64	8 PARTY					
65	PAY STATIONS	5	18	7	16	5
66	OTHER SUBSCRIBERS	7	8	10	15	5
67	RADIOTELEPHONES		12		27	
68	RESIDENCE SUBSCRIBERS	651	1,939	789	2,063	576
69	1 PARTY	651	1,939	299	2,063	576
70	2 PARTY			154		
71	ALS PARTY			336		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	72	351	116	306	71
75	RESIDENTIAL EXTENSIONS	467	1,141	406	927	228
76	OFFICIAL TELEPHONES	17	17	12	23	9
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	759	2,257	892	2,430	658
79	ROUTE MILES OF LINE	154	345	254	410	226
80	SUBSCRIBERS PER ROUTE MILE	A.70	6.45	3.43	5.81	2.84
81	TOTAL SUBSCRIBERS 12 31 79	739	2,249	873	2,354	644
82	TOTAL SUBSCRIBERS 12 31 80	724	2,225	870	2,381	642
83	NUMBER OF EMPLOYEES 12 31 80	2	6	4	12	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	263.90	245.85	234.40	284.67	244.10
86	TOTAL OPER REVENUES 1980	275.50	253.45	233.73	288.35	262.49
87	TOTAL OPER DEDUCTIONS 1979	214.80	162.00	155.00	262.09	194.82
88	TOTAL OPER DEDUCTIONS 1980	212.17	165.92	168.95	265.97	203.93
89	NET INCOME OR MARGIN 1979	68.08	42.11	90.07	12.67	58.01
90	NET INCOME OR MARGIN 1980	68.35	48.21	86.02	22.94	67.11
91	NET WORTH PCT OF TOTAL ASSETS	69.3	44.5	65.6	20.4	44.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-575 South Slope Coop. Tel Co. of Norway, Iowa Norway	IOWA-578 Heart of Iowa Telephone Coop. Union	IOWA-579 Farmers Mutual Coop. Tel. Co., Inc. Moulton	IOWA-582 The Farmer Tel. Co. of Riceville, Iowa Riceville	IOWA-583 Northeast Iowa Telephone Company Monona
1	REA LOANS APPROVED	4,366,000	1,772,000	1,073,000	2,324,000	471,000
2	RT8 LOANS APPROVED	2,164,050				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	612	394	172	318	218
5	NUMBER OF SUBSCRIBERS LOAN EST	5,139	1,983	624	1,741	1,284
6	REA FUNDS ADVANCED	2,897,000	1,772,000	940,560	1,231,000	571,000
7	REA INTEREST DUE & PAID	624,697	382,501	102,363	177,797	163,001
8	REA PRINCIPAL DUE & PAID	789,137	468,416	123,840	251,428	226,746
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	2,086,791				
11	RT8 INTEREST DUE & PAID	290,580				
12	RT8 PRINCIPAL DUE & PAID	87,203				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,251,115	2,720,742	865,586	1,642,406	2,001,585
15	TEL PLANT UNDER CONST	949,346		84,935	646,058	
16	TEL PLANT ADJUSTMENT	22,522	7,862			
17	TOTAL TELEPHONE PLANT	6,222,983	2,728,604	950,521	2,288,464	2,001,585
18	DEPRECIATION RESERVE	1,896,506	1,336,942	155,174	727,242	724,417
19	AMORTIZATION RESERVE	22,522				9
20	TEL PLANT LESS RESERVES	4,303,955	1,391,662	795,347	1,561,222	1,277,159
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	103,050	2,930		6,943	1,215
23	CURRENT ASSETS	842,523	292,971	97,436	425,214	111,546
24	OTHER ASSETS	244,770	3,869	97,640	1,195	3,217
25	TOTAL ASSETS & OTHER DEBITS	5,494,298	1,691,432	990,423	1,994,574	1,393,137
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	51,470	59,298	7,160	13,000	7,975
28	RET EARNINGS OR MARO & CAP CR	1,366,923	259,514	159,772	822,129	703,212
29	TOTAL NET WORTH	1,418,393	318,812	166,932	835,129	711,187
30	LONG TERM DEBT	3,888,449	1,284,710	805,120	979,572	339,933
31	CURRENT & ACCRUED LIAB	187,456	87,910	18,371	49,969	180,500
32	DEF CREDITS & OPERATING RES				129,904	161,517
33	TOTAL LIAB & OTHER CREDITS	5,494,298	1,691,432	990,423	1,994,574	1,393,137
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,210,782	554,419	152,128	416,448	398,604
36	LOCAL SERVICE REVENUES	595,221	264,456	76,055	170,012	183,294
37	TOLL SERVICE REVENUES	579,769	270,705	74,905	230,851	203,857
38	MISC OPERATING REVENUES	47,813	21,508	1,468	16,572	13,583
39	UNCOLL OPERATING REV DEBIT	12,021	2,250	300	987	2,130
40	TOTAL OPERATING DEDUCTIONS	923,512	496,672	122,710	296,213	336,115
41	MAINTENANCE EXPENSES	217,609	120,096	30,253	51,468	80,222
42	TRAFFIC EXPENSES	15,537	9,028		6,947	5,309
43	COMMERCIAL EXPENSES	88,829	5,691	9,359	22,814	18,632
44	GENERAL OFFICE SAL & EXP	91,014	121,385	26,279	14,066	35,365
45	OTHER OPERATING EXPENSES	90,198	34,414	5,331	21,702	36,775
46	DEPRECIATION EXPENSES	267,471	163,765	34,280	71,528	107,371
47	AMORTIZATION EXPENSES	38,295		6,289		9
48	TAXES	114,559	42,293	10,919	107,688	52,432
49	NET OPER INCOME OR MARGIN	287,270	57,747	29,418	120,235	62,489
50	OTHER INCOME & DEDUCT NET	47,124	9,525	7,686	33,338	18,974
51	AVAILABLE FOR FIXED CHARGES	334,394	67,272	37,104	120,202	81,463
52	INTEREST ON LONG TERM DEBT	98,687	26,277	19,904	12,728	7,016
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	354	97	590	63	2,267
55	TOTAL FIXED CHARGES	99,041	26,374	20,494	12,791	9,283
56	NET INCOME OR MARGIN	235,353	40,898	16,610	107,411	72,180
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	5	7	1	4	2
59	TOTAL TELEPHONES IN SERVICE	7,838	3,534	714	2,640	2,677
60	BUSINESS SUBSCRIBERS	363	147	58	169	193
61	1 PARTY	290	96	55	157	166
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	34	15	2	8	11
66	OTHER SUBSCRIBERS	39	36	1	4	16
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,966	1,734	504	1,504	1,445
69	1 PARTY	3,966	1,734	504	1,035	1,314
70	2 PARTY				90	131
71	4&5 PARTY					
72	8 PARTY					
73	RADIO TELEPHONES				379	
74	BUSINESS EXTENSIONS	688	369	34	163	294
75	RESIDENTIAL EXTENSIONS	2,832	1,263	119	789	744
76	OFFICIAL TELEPHONES	28	57		19	17
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,429	2,001	565	1,703	1,687
79	ROUTE MILES OF LINE	571	513	146	316	358
80	SUBSCRIBERS PER ROUTE MILE	7.58	3.67	3.85	5.29	4.58
81	TOTAL SUBSCRIBERS 12 31 79	4,179	1,874	551	1,666	1,633
82	TOTAL SUBSCRIBERS 12 31 80	4,329	1,881	562	1,673	1,638
83	NUMBER OF EMPLOYEES 12 31 80	20	11	4	4	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	275.12	281.38	205.66	247.17	242.74
86	TOTAL OPER REVENUES 1980	284.62	295.30	273.37	249.44	243.72
87	TOTAL OPER DEDUCTIONS 1979	199.72	255.25	206.73	174.36	196.64
88	TOTAL OPER DEDUCTIONS 1980	217.09	264.54	220.50	177.43	205.51
89	NET INCOME OR MARGIN 1979	62.58	12.21	7.41CR	70.20	55.38
90	NET INCOME OR MARGIN 1980	55.33	21.78	29.85	64.34	44.13
91	NET WORTH PCT OF TOTAL ASSETS	25.8	18.8	16.9	41.9	51.0

SEE ALPHA8E7IC FOOTNOTES AT END OF TABLES

Line No	Item	IOWA-584 Coon Valley Coop Tel. Association, Inc. Menlo	IOWA-585 Schaller Telephone Company Schaller	IOWA-586 Casey Mutual Telephone Company Casey	IOWA-587 Iamo Telephone Company Coin	IOWA-589 Fort Atkinson Telephone Company Fort Atkinson
1	REA LOANS APPROVED	997,000	1,790,000	725,000	3,037,000	269,509
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	242	435	132	550	156
5	NUMBER OF SUBSCRIBERS LOAN EST	674	1,653	449	1,786	506
6	REA FUNDS ADVANCED	958,997	1,706,060	557,600	2,841,231	269,509
7	REA INTEREST DUE & PAID	170,452	238,680	87,414	385,280	77,607
8	REA PRINCIPAL DUE & PAID	197,967	301,111	105,845	362,683	101,539
9	REA ADVANCE PAYMENTS	6,565	141,418	2,490		5,034
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,144,788	2,364,305	722,031	3,001,818	446,219
15	TEL PLANT UNDER CONST		228		268,964	5,868
16	TEL PLANT ADJUSTMENT		42,981		42,665	
17	TOTAL TELEPHONE PLANT	1,144,788	2,407,514	722,031	3,313,447	452,087
18	DEPRECIATION RESERVE	377,359	931,745	181,980	842,300	198,497
19	AMORTIZATION RESERVE		42,981		17,943	
20	TEL PLANT LESS RESERVES	767,429	1,432,788	540,051	2,453,204	253,590
21	INVEST IN OTHER COMPANIES		140,000			
22	OTHER INVESTMENTS & FUNDS		23,112		10	13,950
23	CURRENT ASSETS	256,756	258,856	317,994	374,119	224,911
24	OTHER ASSETS	2,047	193,676	20,174	118,988	4,860
25	TOTAL ASSETS & OTHER DEBITS	1,026,232	2,048,432	878,219	2,946,321	497,311
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,850	9,100	8,370	17,810	17,800
28	RET EARNDS DR MARG & CAP CR	243,985	452,357	354,737	347,934	274,882
29	TOTAL NET WORTH	250,835	461,457	363,107	365,744	292,682
30	LONG TERM DEBT	754,464	1,263,530	449,254	2,448,576	162,936
31	CURRENT & ACCRUED LIAB	20,933	43,106	22,335	52,832	22,354
32	DEF CREDITS & OPERATING RES		280,339	43,523	79,169	19,339
33	TOTAL LIAB & OTHER CREDITS	1,026,232	2,048,432	878,219	2,946,321	497,311
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	169,131	486,737	138,169	484,296	120,686
36	LOCAL SERVICE REVENUES	66,332	193,313	54,448	200,876	50,468
37	TOLL SERVICE REVENUES	103,670	284,906	83,430	278,449	68,676
38	MISC OPERATING REVENUES	952	8,518	291	10,042	2,310
39	UNCOLL OPERATING REV DEBIT	1,823			5,071	768
40	TOTAL OPERATING DEDUCTIONS	144,929	428,260	115,951	415,956	91,327
41	MAINTENANCE EXPENSES	37,908	90,712	20,242	86,397	21,550
42	TRAFFIC EXPENSES	2,397	7,924	1,837	8,616	2,457
43	COMMERCIAL EXPENSES	7,072	7,350	7,014	27,409	4,781
44	GENERAL OFFICE SAL & EXP	13,083	81,709	17,273	37,415	16,589
45	OTHER OPERATING EXPENSES	11,601	70,047	9,324	35,044	4,515
46	DEPRECIATION EXPENSES	56,030	109,967	35,710	133,553	18,185
47	AMORTIZATION EXPENSES			3,574	14,633	
48	TAXES	16,838	60,551	20,977	73,889	23,250
49	NET OPER INCOME OR MARGIN	24,202	58,477	22,218	68,340	29,359
50	OTHER INCOME & DEDUCT NET	20,986	24,642	25,316	28,170	18,295
51	AVAILABLE FOR FIXED CHARGES	45,188	83,119	47,534	96,510	47,654
52	INTEREST ON LONG TERM DEBT	15,405	25,832	9,153	49,731	3,358
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		74	107	85	106
55	TOTAL FIXED CHARGES	15,405	25,906	9,260	49,816	3,464
56	NET INCOME OR MARGIN	29,783	57,213	38,274	46,694	44,190
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	4	1	6	1
59	TOTAL TELEPHONES IN SERVICE	1,065	2,789	709	2,499	820
60	BUSINESS SUBSCRIBERS	64	225	51	162	61
61	1 PARTY	55	176	40	141	41
62	2 PARTY					
63	4&5 PARTY					12
64	8 PARTY					
65	PAY STATIONS	7	9	6	14	4
66	OTHER SUBSCRIBERS	2	17	5	7	4
67	RADIOTELEPHONES		23			
68	RESIDENCE SUBSCRIBERS	616	1,443	385	1,502	519
69	1 PARTY	616	1,443	385	1,502	104
70	2 PARTY					57
71	4&5 PARTY					358
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	58	275	50	137	57
75	RESIDENTIAL EXTENSIONS	319	835	222	689	173
76	OFFICIAL TELEPHONES	10	28	6	16	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	694	1,720	446	1,688	604
79	ROUTE MILES OF LINE	243	446	123	520	153
80	SUBSCRIBERS PER ROUTE MILE	2,80	3,74	3,54	3,20	3,79
81	TOTAL SUBSCRIBERS 12 31 79	690	1,696	422	1,636	577
82	TOTAL SUBSCRIBERS 12 31 80	680	1,668	436	1,664	580
83	NUMBER OF EMPLOYEES 12 31 80	2	10	2	8	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	252.18	294.16	319.44	296.16	204.41
86	TOTAL OPER REVENUES 1980	246.91	289.38	322.07	293.51	208.62
87	TOTAL OPER DEDUCTIONS 1979	186.87	238.62	249.91	233.31	151.77
88	TOTAL OPER DEDUCTIONS 1980	211.58	254.61	270.28	252.09	157.87
89	NET INCOME OR MARGIN 1979	57.67	40.93	77.43	40.01	68.57
90	NET INCOME OR MARGIN 1980	43.48	34.01	89.22	28.30	76.39
91	NET WORTH PCT OF TOTAL ASSETS	24.4	22.5	41.3	12.4	58.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	IOWA-591 Northwest Tel. Coop Assn. of Havelock, Iowa Havelock	IOWA-592 C.M.L. Tel. Coop Assn. of Menden, Iowa Menden	IOWA-593 Norway Rural Telephone Company Kanawha	IOWA-594 Minburn Telephone Company Minburn	IOWA-596 East Buchanan Tel Coop Winthrop
1	REA LOANS APPROVED	2,647,000	538,000	325,000	250,636	993,763
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	294	214	158	103	328
5	NUMBER OF SUBSCRIBERS LOAN EST	1,325	754	674	376	1,129
6	REA FUNDS ADVANCED	2,353,000	538,000	325,000	250,636	893,763
7	REA INTEREST DUE & PAID	171,347	128,763	81,436	68,023	211,329
8	REA PRINCIPAL DUE & PAID	142,664	172,623	111,722	87,875	275,140
9	REA ADVANCE PAYMENTS		55,651	24,793		40,777
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,298,017	919,438	604,323	402,577	1,573,417
15	TEL PLANT UNDER CONST	1,412,722	15,241			9,655
16	TEL PLANT ADJUSTMENT	393,945				22,241
17	TOTAL TELEPHONE PLANT	3,104,684	934,679	604,323	402,577	1,605,313
18	DEPRECIATION RESERVE	590,453	456,891	288,416	197,907	729,146
19	AMORTIZATION RESERVE	44,988		144		19,724
20	TEL PLANT LESS RESERVES	2,469,243	477,788	315,763	204,670	856,443
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	100	1,000	173		15
23	CURRENT ASSETS	150,671	335,153	461,994	239,216	554,435
24	OTHER ASSETS	3,557	968	1,350	124	6,816
25	TOTAL ASSETS & OTHER DEBITS	2,623,571	814,909	779,280	444,010	1,417,709
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	13,240	8,740	27,900	3,455	13,000
28	RET EARN DR MARG & CAP CR	213,719	467,601	542,524	271,234	796,721
29	TOTAL NET WORTH	226,959	476,341	570,424	274,689	809,721
30	LONG TERM DEBT	2,208,312	309,725	188,484	162,761	568,622
31	CURRENT & ACCRUED LIAB	188,300	28,843	16,207	39,366	
32	DEF CREDITS & OPERATING RES			4,165		
33	TOTAL LIAB & OTHER CREDITS	2,623,571	814,909	779,280	444,010	1,417,709
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	342,899	188,703	167,866	103,637	374,692
36	LOCAL SERVICE REVENUES	141,945	59,841	62,653	34,908	128,317
37	TOLL SERVICE REVENUES	194,779	121,089	103,195	64,116	227,483
38	MISC OPERATING REVENUES	7,227	8,930	5,356	5,083	18,543
39	UNCOLL OPERATING REV DEBIT	1,052	1,157	3,338	470	34,909
40	TOTAL OPERATING DEDUCTIONS	260,472	151,598	125,584	78,623	294,804
41	MAINTENANCE EXPENSES	65,143	29,385	19,733	15,837	76,381
42	TRAFFIC EXPENSES	5,034	5,826	2,774	1,545	5,416
43	COMMERCIAL EXPENSES	8,394	15,085	1,492	1,346	26,362
44	GENERAL OFFICE SAL & EXP	43,136	29,504	22,576	18,716	36,755
45	OTHER OPERATING EXPENSES	36,247	18,647	11,710	7,901	35,023
46	DEPRECIATION EXPENSES	54,399	38,691	32,348	13,830	84,643
47	AMORTIZATION EXPENSES	26,729		796		1,520
48	TAXES	21,390	14,460	34,155	19,448	28,704
49	NET OPER INCOME OR MARGIN	82,427	37,105	42,282	25,014	79,888
50	OTHER INCOME & DEDUCT NET	4,695	17,619	33,119	14,068	55,309
51	AVAILABLE FOR FIXED CHARGES	87,122	54,724	75,401	39,082	135,197
52	INTEREST ON LONG TERM DEBT	91,829	6,397	3,890	3,343	11,687
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	361	94	36	46	51
55	TOTAL FIXED CHARGES	92,190	6,491	3,926	3,389	11,738
56	NET INCOME DR MARGIN	5,068CR	48,233	71,475	35,693	123,459
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	4	1	1	3
59	TOTAL TELEPHONES IN SERVICE	2,242	1,259	1,058	765	2,179
60	BUSINESS SUBSCRIBERS	199	81	78	58	147
61	1 PARTY	157	67	66	47	121
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	12	5	4	4	7
66	OTHER SUBSCRIBERS	15	9	8	7	19
67	RADIO TELEPHONES	15				
68	RESIDENCE SUBSCRIBERS	1,062	688	571	362	1,143
69	1 PARTY	1,062	688	571	362	1,143
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	270	65	97	64	249
75	RESIDENTIAL EXTENSIONS	700	427	315	287	659
76	OFFICIAL TELEPHONES	26	7	5	1	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,320	787	659	429	1,333
79	ROUTE MILES OF LINE	256	202	199	94	252
80	SUBSCRIBERS PER ROUTE MILE	4.93	3.81	3.26	4.47	5.12
81	TOTAL SUBSCRIBERS 12 31 79	1,252	756	664	435	1,279
82	TOTAL SUBSCRIBERS 12 31 80	1,261	769	649	420	1,290
83	NUMBER OF EMPLOYEES 12 31 80	6	5	3	2	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	329.65	243.26	245.21	241.77	283.29
86	TOTAL OPER REVENUES 1980	272.90	247.48	255.70	242.43	291.70
87	TOTAL OPER DEDUCTIONS 1979	239.52	184.12	175.40	167.66	200.50
88	TOTAL OPER DEDUCTIONS 1980	207.30	198.82	191.29	183.91	229.51
89	NET INCOME DR MARGIN 1979	49.43	67.84	108.13	82.89	97.81
90	NET INCOME DR MARGIN 1980	4,02CR	63.26	108.87	83.49	96.11
91	NET WORTH PCT OF TOTAL ASSETS	8.7	58.5	73.2	61.9	57.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	IOWA-597 Ellsworth Coop Tel Association Ellsworth	IOWA-599 Arcadia Telephone Cooperative Arcadia	IOWA-601 Goldfield Telephone Company Goldfield	IOWA-602 Central Scott Telephone Company Eldridge	IOWA-603 Wellman Co-operative Telephone Assn. Wellman
1	REA LOANS APPROVED	474,000	165,000	312,000	7,746,000	1,616,000
2	RTB LOANS APPROVED				777,000	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	209	55	129	470	156
5	NUMBER OF SUBSCRIBERS LOAN EST	601	306	532	5,230	1,116
6	REA FUNDS ADVANCED	478,000	165,000	312,000	4,692,708	832,000
7	REA INTEREST DUE & PAID	111,995	34,751	75,040	638,978	248,509
8	REA PRINCIPAL DUE & PAID	142,218	48,502	92,204	529,459	46,232
9	REA ADVANCE PAYMENTS	7,377	18,804	3,929	58,371	5,427
10	RTB FUNDS ADVANCED				777,000	
11	RTB INTEREST DUE & PAID				288,556	
12	RTB PRINCIPAL DUE & PAID				28,308	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	705,466	248,267	672,603	6,534,996	1,668,566
15	TEL PLANT UNDER CONST				197,981	445,740
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	705,466	248,267	672,603	6,732,977	2,114,306
18	DEPRECIATION RESERVE	335,837	111,545	272,547	1,246,643	546,025
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	369,629	136,722	400,056	5,486,334	1,568,281
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	89		154	68,100	
23	CURRENT ASSETS	351,485	106,734	246,979	846,763	141,849
24	OTHER ASSETS	387CR	494	2,480	434,691	5,260
25	TOTAL ASSETS & OTHER DEBITS	720,816	243,950	649,669	6,835,888	1,715,390
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	7,200	3,750	11,300	311,600	103,500
28	RET EARN OR MARG & CAP CR	367,090	136,730	377,210	398,477	392,113
29	TOTAL NET WORTH	374,290	140,480	388,510	710,077	495,613
30	LONG TERM DEBT	323,336	97,695	212,490	4,853,568	780,340
31	CURRENT & ACCRUED LIAB	23,190	5,775	30,334	1,044,651	439,437
32	DEF CREDITS & OPERATING RES			18,335	227,592	
33	TOTAL LIAB & OTHER CREDITS	720,816	243,950	649,669	6,835,888	1,715,390
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	171,435	69,283	151,657	1,406,226	314,048
36	LOCAL SERVICE REVENUES	42,825	17,361	59,595	640,344	163,687
37	TOLL SERVICE REVENUES	125,642	50,326	88,383	727,201	139,479
38	MISC OPERATING REVENUES	3,328	2,088	6,085	48,139	11,433
39	UNCOLL OPERATING REV DEBIT	360	492	2,406	9,458	551
40	TOTAL OPERATING DEDUCTIONS	103,092	60,635	113,151	1,144,330	267,915
41	MAINTENANCE EXPENSES	19,730	6,436	21,004	302,938	52,747
42	TRAFFIC EXPENSES		991	1,864	11,872	3,101
43	COMMERCIAL EXPENSES	8,312	1,104	11,514	91,947	28,436
44	GENERAL OFFICE SAL & EXP	15,707	25,291	13,941	73,307	26,331
45	OTHER OPERATING EXPENSES	12,044	12,803	12,330	90,312	19,073
46	DEPRECIATION EXPENSES	35,279	8,140	25,548	366,610	108,866
47	AMORTIZATION EXPENSES				22,252	
48	TAXES	12,020	5,870	26,950	185,092	29,359
49	NET OPER INCOME OR MARGIN	68,343	8,648	38,506	261,896	46,133
50	OTHER INCOME & DEDUCT NET	23,275	9,235	20,071	7,755	10,103
51	AVAILABLE FOR FIXED CHARGES	91,618	17,883	58,577	269,651	56,236
52	INTEREST ON LONG TERM DEBT	6,633	2,016	4,366	202,360	39,444
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1		24	1,593	
55	TOTAL FIXED CHARGES	6,634	2,016	4,390	203,953	39,444
56	NET INCOME OR MARGIN	84,984	15,867	54,187	65,698	16,792
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	1	3	1
59	TOTAL TELEPHONES IN SERVICE	949	479	1,115	7,650	1,984
60	BUSINESS SUBSCRIBERS	59	37	91	341	143
61	1 PARTY	42	32	79	214	86
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	9	4	5	40	8
66	OTHER SUBSCRIBERS	8	1	7	87	23
67	RADIOTELEPHONES					26
68	RESIDENCE SUBSCRIBERS	588	247	515	3,022	939
69	1 PARTY	588	247	515	3,022	939
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	59	55	113	1,713	187
75	RESIDENTIAL EXTENSIONS	245	141	400	2,622	730
76	OFFICIAL TELEPHONES	6		3	39	2
77	SERVICE STATIONS SWITCHERS					6
78	TOTAL MAIN STATIONS	665	286	625	3,580	1,119
79	ROUTE MILES OF LINE	239	45	124	473	157
80	SUBSCRIBERS PER ROUTE MILE	2,71	6,31	4,89	7,11	6,93
81	TOTAL SUBSCRIBERS 12 31 79	639	273	597	3,246	1,068
82	TOTAL SUBSCRIBERS 12 31 80	647	284	606	3,363	1,088
83	NUMBER OF EMPLOYEES 12 31 80	2	1	3	17	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	250.46	240.97	245.98	401.49	277.93
86	TOTAL OPER REVENUES 1980	266.62	248.77	252.13	425.55	291.32
87	TOTAL OPER DEDUCTIONS 1979	167.56	185.84	187.29	335.34	215.15
88	TOTAL OPER DEDUCTIONS 1980	160.33	217.72	188.11	346.29	248.53
89	NET INCOME OR MARGIN 1979	97.32	69.61	73.45	22.58	31.89
90	NET INCOME OR MARGIN 1980	132.17	56.97	90.09	19.88	15.58
91	NET WORTH PCT OF TOTAL ASSETS	51.9	57.6	59.8	10.4	28.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-604 Sharon Telephone Company Hills	IOWA-605 Cumberland Telephone Company Cumberland	IOWA-606 Westside Independent Telephone Company Westside	IOWA-607 Scranton Telephone Company Scranton	IOWA-608 Graettinger Coop Telephone Assn. Graettinger
1	RE4 LOANS APPROVED	640,000	751,239	245,000	458,600	545,000
2	RT8 LOANS APPROVED			73,424		
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	173	151	99	133	149
5	NUMBER OF SUBSCRIBERS LOAN EST	605	486	344	567	691
6	RE4 FUNDS ADVANCED	640,000	751,239	245,000	405,819	545,000
7	RE4 INTEREST DUE & PAID	129,829	107,384	51,938	77,294	99,377
8	RE4 PRINCIPAL DUE & PAID	155,337	112,869	62,142	100,709	122,733
9	RE4 ADVANCE PAYMENTS		18,593	3,646	110,000	46,323
10	RT8 FUNDS ADVANCED			73,424		
11	RT8 INTEREST DUE & PAID			32,838		
12	RT8 PRINCIPAL DUE & PAID			1,730		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,171,111	838,888	386,862	590,140	758,393
15	TEL PLANT UNDER CONST		5,050			
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,171,111	843,938	386,862	590,140	758,393
18	DEPRECIATION RESERVE	409,811	222,205	133,131	270,079	248,571
19	AMORTIZATION RESERVE					424
20	TEL PLANT LESS RESERVES	761,300	621,733	253,731	320,061	509,398
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	10,000		3,532		1,000
23	CURRENT ASSETS	137,884	245,669	162,774	324,194	274,528
24	OTHER ASSETS	2,948	39,366	525	11,445	3,327
25	TOTAL ASSETS & OTHER DEBITS	912,132	906,768	420,562	655,700	788,253
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,880	11,990	8,400	3,840	6,490
28	RET EARN DR MARG & CAP CR	352,022	250,781	143,243	416,023	388,217
29	TOTAL NET WORTH	358,902	262,771	151,643	419,863	394,707
30	LONG TERM DEBT	484,663	619,776	250,906	195,110	375,944
31	CURRENT & ACCRUED LIAB	17,862	11,606	15,669	16,219	17,602
32	DEF CREDITS & OPERATING RES	50,705	12,615	2,344	24,508	
33	TOTAL LIAB & OTHER CREDITS	912,132	906,768	420,562	655,700	788,253
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	233,822	161,337	112,104	158,753	160,287
36	LOCAL SERVICE REVENUES	99,699	55,608	35,050	49,368	54,187
37	TOLL SERVICE REVENUES	123,092	105,250	73,477	105,388	101,656
38	MISC OPERATING REVENUES	11,031	2,254	3,879	5,188	5,785
39	UNCOLL OPERATING REV DEBIT		1,775	302	1,191	1,341
40	TOTAL OPERATING DEDUCTIONS	155,837	128,211	90,372	135,150	106,720
41	MAINTENANCE EXPENSES	42,022	28,825	17,961	26,760	24,397
42	TRAFFIC EXPENSES	2,879	1,564		1,941	1,798
43	COMMERCIAL EXPENSES	3,384	2,275	3,693	6,187	5,259
44	GENERAL OFFICE SAL & EXP	20,369	23,478	15,294	24,700	20,788
45	OTHER OPERATING EXPENSES	18,542	18,283	21,411	23,981	11,564
46	DEPRECIATION EXPENSES	46,145	30,641	17,307	30,370	27,687
47	AMORTIZATION EXPENSES		4,554			5,195
48	TAXES	22,496	18,591	14,706	21,211	10,032
49	NET OPER INCOME DR MARGIN	77,985	33,126	21,732	23,603	53,567
50	OTHER INCOME & DEDUCT NET	4,586	16,461	14,165	23,524	23,083
51	AVAILABLE FOR FIXED CHARGES	82,571	49,587	35,897	47,127	76,650
52	INTEREST ON LONG TERM DEBT	9,907	12,634	9,493	4,038	7,702
53	INT CHARGED TO CONSTR CR			177CR		
54	OTHER FIXED CHARGES	435			67	14
55	TOTAL FIXED CHARGES	10,342	12,634	9,670	4,105	7,716
56	NET INCOME DR MARGIN	72,229	36,953	26,227	43,022	68,934
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	1	1	1
59	TOTAL TELEPHONES IN SERVICE	1,466	673	527	980	1,007
60	BUSINESS SUBSCRIBERS	86	63	56	62	55
61	1 PARTY	76	43	44	48	44
62	2 PARTY					
63	4&S PARTY					
64	8 PARTY					
65	PAY STATIONS	3	2	7	6	6
66	OTHER SUBSCRIBERS	7	3	5	8	5
67	RADIO TELEPHONES		15			
68	RESIDENCE SUBSCRIBERS	716	394	296	495	596
69	1 PARTY	716	394	296	495	596
70	2 PARTY					
71	4&S PARTY					
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	168	70	41	122	76
75	RESIDENTIAL EXTENSIONS	499	149	133	291	278
76	OFFICIAL TELEPHONES	4		6	18	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	31	462	344	57	670
79	ROUTE MILES OF LINE	206	150	97	115	141
80	SUBSCRIBERS PER ROUTE MILE	3.89	3.05	3.63	4.84	4.62
81	TOTAL SUBSCRIBERS 12 31 79	819	455	348	564	650
82	TOTAL SUBSCRIBERS 12 31 80	802	457	352	557	651
83	NUMBER OF EMPLOYEES 12 31 80	4	2	3	2	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	259,59	344.03	310,65	275,28	248,03
86	TOTAL OPER REVENUES 1980	288.49	353.81	320.30	283.23	246.41
87	TOTAL OPER DEDUCTIONS 1979	182.63	252.64	241.77	199.27	161.47
88	TOTAL OPER DEDUCTIONS 1980	192.27	281.16	258.21	241.12	164.06
89	NET INCOME DR MARGIN 1979	65.91	82.95	67.16	98.21	110.65
90	NET INCOME DR MARGIN 1980	89.12	81.04	74.93	76.76	105.97
91	NET WORTH PCT OF TOTAL ASSETS	39.3	29.0	36.1	64.0	50.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-609 Royal Telephone Company Royal	IOWA-610 Prairie Telephone Company Breda	IOWA-611 Postville Farmers Telephone Company Postville	IOWA-613 Panora Cooperative Telephone Assn., Inc. Panora	IOWA-614 Templeton Telephone Company Templeton
1	HEA LOANS APPROVED	244,000	438,000	605,000	705,000	285,000
2	RT8 LOANS APPROVED		971,250			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	98	199	157	139	90
5	NUMBER OF SUBSCRIBERS LOAN EST	441	1,058	1,154	1,467	348
6	REA FUNDS ADVANCED	244,000	438,000	605,000	607,999	285,000
7	REA INTEREST DUE & PAID	41,233	54,714	87,811	102,403	50,518
8	REA PRINCIPAL DUE & PAID	55,074	64,796	109,992	110,901	52,506
9	REA ADVANCE PAYMENTS	29,709		90,886		
10	RT8 FUNDS ADVANCED		1,136,212			
11	RT8 INTEREST DUE & PAID		97,669			
12	RT8 PRINCIPAL DUE & PAID		5,663			
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	461,685	1,285,950	1,328,439	1,309,498	323,315
15	TEL PLANT UNDER CONST		933,535		AA,3A1	
16	TEL PLANT ADJUSTMENT		68,652			
17	TOTAL TELEPHONE PLANT	461,685	2,289,137	1,328,439	1,353,839	323,315
18	DEPRECIATION RESERVE	171,496	346,447	598,655	AS1,721	110,898
19	AMORTIZATION RESERVE		15,966			
20	TEL PLANT LESS RESERVES	290,189	1,925,724	729,784	902,118	212,417
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		A8,101	200	150,529	
23	CURRENT ASSETS	291,311	79,468	31A,529	S2,9A7	272,600
24	OTHER ASSETS	2,195	3,352		6,334	1A,726
25	TOTAL ASSETS & OTHER DEBITS	583,695	2,056,645	1,0AA,513	1,111,928	A99,743
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	4,620	29,000	8,040	9,410	6,720
28	RET EARNINGS OR MARG & CAP CR	385,480	36,047CR	S61,895	S61,471	2A2,622
29	TOTAL NET WORTH	390,100	7,047CR	S69,935	S70,881	249,342
30	LONG TERM DEBT	158,411	1,503,538	40A,121	A97,097	232,495
31	CURRENT & ACCRUED LIAB	15,957	548,440	2A,411	A3,950	17,906
32	DEF CREDITS & OPERATING RES	19,227	11,71A	46,0A6		
33	TOTAL LIAB & OTHER CREDITS	583,695	2,056,645	1,0AA,513	1,111,928	A99,743
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	13A,083	2A3,225	325,351	258,491	83,505
36	LOCAL SERVICE REVENUES	A6,090	108,261	133,806	111,928	2A,114
37	TOLL SERVICE REVENUES	87,101	13A,351	182,990	142,375	57,082
38	MISC OPERATING REVENUES	1,872	4,082	10,5A9	5,301	2,505
39	UNCOLL OPERATING REV DEBIT	980	3,469	1,99A	1,113	196
40	TOTAL OPERATING DEDUCTIONS	103,872	2A5,191	276,803	221,002	57,9AA
41	MAINTENANCE EXPENSES	23,893	70,947	57,057	75,001	9,317
42	TRAFFIC EXPENSES	1,5A4	6,772	5,480	3,055	1,092
43	COMMERCIAL EXPENSES	677	36,737	10,286	17,962	5,331
44	GENERAL OFFICE SAL & EXP	12,347	3A,572	42,899	23,919	6,977
45	OTHER OPERATING EXPENSES	11,975	20,573	27,683	9,758	5,346
46	DEPRECIATION EXPENSES	27,011	48,729	97,645	71,9A2	10,885
47	AMORTIZATION EXPENSES	1,008	1,205			557
48	TAXES	25,417	25,656	35,753	19,365	18,439
49	NET OPER INCOME OR MARGIN	30,211	1,966CR	A8,548	37,489	25,561
50	OTHER INCOME & DEDUCT NET	16,01A	2,810	19,355	12,1A6	18,132
51	AVAILABLE FOR FIXED CHARGES	A6,225	8AA	67,903	A9,635	43,693
52	INTEREST ON LONG TERM DEBT	A,594	81,221	8,294	10,175	4,741
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	8	1,314		2A3	
55	TOTAL FIXED CHARGES	4,602	82,535	8,294	10,118	4,741
56	NET INCOME OR MARGIN	41,623	81,691CR	59,609	39,217	38,952
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	3	1	1	1
59	TOTAL TELEPHONES IN SERVICE	686	1,459	2,263	1,641	456
60	BUSINESS SUBSCRIBERS	A2	70	180	136	37
61	1 PARTY	36	50	143	88	33
62	2 PARTY					
63	445 PARTY					
64	8 PARTY					
65	PAY STATIONS	3	10	8	1A	4
66	OTHER SUBSCRIBERS	3	10	29	27	
67	RADIOTELEPHONES				7	
68	RESIDENCE SUBSCRIBERS	381	888	1,077	826	265
69	1 PARTY	381	888	1,077	826	265
70	2 PARTY					
71	445 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	27	69	362	218	A2
75	RESIDENTIAL EXTENSIONS	237	A34	664	A73	97
76	OFFICIAL TELEPHONES	2	8	9	15	15
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	431	979	1,315	1,002	317
79	ROUTE MILES OF LINE	91	208	179	103	97
80	SUBSCRIBERS PER ROUTE MILE	A.65	A.61	7.02	9.3A	3.11
81	TOTAL SUBSCRIBERS 12 31 79	A30	956	1,250	9AA	305
82	TOTAL SUBSCRIBERS 12 31 80	423	958	1,257	962	302
83	NUMBER OF EMPLOYEES 12 31 80	2		A	A	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	306.28	373.39	254.84	254.91	289.40
86	TOTAL OPER REVENUES 1980	314.38	254.15	259.55	271.24	275.1A
87	TOTAL OPER DEDUCTIONS 1979	206.96	321.92	199.73	180.94	186.75
88	TOTAL OPER DEDUCTIONS 1980	2A3.55	256.21	220.82	231.90	190.92
89	NET INCOME OR MARGIN 1979	126.22	10.69CR	55.27	77.58	136.18
90	NET INCOME OR MARGIN 1980	97.59	85.35CR	47.55	41.15	128.3A
91	NET WORTH PCT OF TOTAL ASSETS	66.8	.2CR	54.6	51.3	A9.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-615 Northwest Iowa Telephone Company Sloan	IOWA-616 Breda Telephone Corporation Breda	IOWA-619 Stratford Mutual Telephone Company Stratford	IOWA-620 Webb-Dickens Telephone Corp Webb	IOWA-622 Monterama Mutual Telephone Company Monterama
1	REA LOANS APPROVED	915,000	1,044,000	234,000	728,000	1,387,000
2	RTB LOANS APPROVED	1,443,750		372,750	80,850	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	253	197	129	163	284
5	NUMBER OF SUBSCRIBERS LOAN EST	2,323	691	614	558	328
6	REA FUNDS ADVANCED	915,000	871,088	51,000	728,000	1,152,000
7	REA INTEREST DUE & PAID	134,239	141,621	3,965	87,299	328,820
8	REA PRINCIPAL DUE & PAID	137,952	116,973	2,996	72,748	59,236
9	REA ADVANCE PAYMENTS			3,174		
10	RTB FUNDS ADVANCED	1,279,079		372,750	80,850	
11	RTB INTEREST DUE & PAID	186,267		117,381	25,292	
12	RTB PRINCIPAL DUE & PAID	15,132		29,340	5,179	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,806,742	1,153,594	754,358	945,687	1,846,783
15	TEL PLANT UNDER CONST	7,378	2,999	50,249		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,814,120	1,156,593	804,607	945,687	1,846,783
18	DEPRECIATION RESERVE	1,083,888	442,995	241,524	243,949	519,898
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,730,232	713,598	563,083	701,738	1,326,885
21	INVEST IN OTHER COMPANIES		144,420			
22	OTHER INVESTMENTS & FUNDS	68,750		43,750	28,192	154,678
23	CURRENT ASSETS	266,856	254,274	138,146	192,486	250,369
24	OTHER ASSETS	17,102	13,366	11,175	42,230	25,882
25	TOTAL ASSETS & OTHER DEBITS	3,082,940	1,125,658	756,154	964,646	1,757,814
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	174,800	58,710	5,600	40,000	31,261
28	RET EARNRS OR MARG & CAP CR	657,694	225,379	303,977	138,362	509,586
29	TOTAL NET WORTH	832,494	284,089	309,577	178,362	540,847
30	LONG TERM DEBT	2,104,085	749,486	325,062	730,921	1,088,409
31	CURRENT & ACCRUED LIAB	53,392	27,091	86,559	16,556	52,371
32	DEF CREDITS & OPERATING RES	92,969	64,992	34,956	38,807	76,187
33	TOTAL LIAB & OTHER CREDITS	3,082,940	1,125,658	756,154	964,646	1,757,814
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	916,059	207,327	160,040	222,589	385,041
36	LOCAL SERVICE REVENUES	399,263	92,200	70,201	50,622	177,141
37	TOLL SERVICE REVENUES	486,185	112,619	87,806	169,534	206,089
38	MISC OPERATING REVENUES	35,589	4,511	3,595	2,555	6,490
39	UNCOLL OPERATING REV DEBIT	4,978	2,003	1,562	122	4,679
40	TOTAL OPERATING DEDUCTIONS	798,443	221,750	129,121	223,114	301,721
41	MAINTENANCE EXPENSES	244,593	46,189	27,773	55,188	56,919
42	TRAFFIC EXPENSES	6,732	3,073	2,071	1,766	4,685
43	COMMERCIAL EXPENSES	75,164	139	12,239	10,494	16,170
44	GENERAL OFFICE SAL & EXP	143,569	26,753	17,602	50,996	69,795
45	OTHER OPERATING EXPENSES	64,130	42,748	10,997	29,092	19,335
46	DEPRECIATION EXPENSES	199,236	58,656	39,676	51,161	75,890
47	AMORTIZATION EXPENSES	4,837	8,400	3,445	8,714	6,337
48	TAXES	60,182	35,792	15,318	15,703	52,590
49	NET OPER INCOME OR MARGIN	117,616	14,423CR	30,919	525CR	83,320
50	OTHER INCOME & DEDUCT NET	2,126CR	103,893	11,552	3,266	13,529CR
51	AVAILABLE FOR FIXED CHARGES	115,490	89,470	42,471	2,741	69,791
52	INTEREST ON LONG TERM DEBT	108,944	21,487	16,464	17,230	54,958
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,504	5	158	103	78
55	TOTAL FIXED CHARGES	110,448	21,492	16,622	17,333	55,036
56	NET INCOME OR MARGIN	5,042	67,978	25,849	14,592CR	14,755
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	2	1	2	1
59	TOTAL TELEPHONES IN SERVICE	3,977	956	966	755	2,072
60	BUSINESS SUBSCRIBERS	238	87	86	39	245
61	1 PARTY	170	51	74	31	211
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	29	8	5	4	11
66	OTHER SUBSCRIBERS	39	6	7	4	23
67	RADIOTELEPHONES		22			
68	RESIDENCE SUBSCRIBERS	1,917	579	516	421	1,129
69	1 PARTY	1,917	579	516	421	1,129
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	598	62	105	42	221
75	RESIDENTIAL EXTENSIONS	1,224	222	266	228	500
76	OFFICIAL TELEPHONES	39	12		29	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,249	685	610	493	1,401
79	ROUTE MILES OF LINE	211	180	105	177	196
80	SUBSCRIBERS PER ROUTE MILE	10.21	3.70	5.73	2.60	7.01
81	TOTAL SUBSCRIBERS 12 31 79	2,108	669	594	478	1,327
82	TOTAL SUBSCRIBERS 12 31 80	2,155	666	602	460	1,374
83	NUMBER OF EMPLOYEES 12 31 80	18	8	3	5	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	416.94	313.38	265.48	550.27	281.16
86	TOTAL OPER REVENUES 1980	429.77	310.60	267.63	474.60	285.11
87	TOTAL OPER DEDUCTIONS 1979	331.74	306.76	193.55	435.72	200.21
88	TOTAL OPER DEDUCTIONS 1980	374.59	332.21	215.92	475.72	223.41
89	NET INCOME OR MARGIN 1979	43.11	43.02	55.99	106.22	53.55
90	NET INCOME OR MARGIN 1980	2.37	101.84	43.23	31.10CR	10.93
91	NET WORTH PCT OF TOTAL ASSETS	27.0	25.2	40.9	18.5	30.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	IOWA-623 Radcliffe Telephone Company Radcliffe	IOWA-625 Cascade Telephone Company Cascade	IOWA-626 Farmers Telephone Company Batavia	IOWA-631 ^(K) Sully General Telephone Co. of the Midwest Grinnell	IOWA-632 Sully Telephone Assn. Sully
1	REA LOANS APPROVED	510,000	1,378,000	447,000	2,126,759	407,927
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	94	237	94	1,348	121
5	NUMBER OF SUBSCRIBERS LOAN EST	461	1,237	386	5,366	638
6	REA FUNDS ADVANCED	350,898	1,000,000	438,323	2,126,759	407,927
7	REA INTEREST DUE & PAID	89,106	190,895	33,802	685,351	86,338
8	REA PRINCIPAL DUE & PAID	19,928	28,814	16,738	1,097,023	13,134
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	511,002	1,873,466	614,261		870,424
15	TEL PLANT UNDER CONST		175			
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	511,002	1,873,641	614,261		870,424
18	DEPRECIATION RESERVE	176,187	399,162	159,583		220,049
19	AMORTIZATION RESERVE			44		
20	TEL PLANT LESS RESERVES	334,815	1,474,479	454,634		650,375
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	345				
23	CURRENT ASSETS	256,260	341,319	54,157		153,293
24	OTHER ASSETS	16,592	25,469	16,583		2,183
25	TOTAL ASSETS & OTHER DEBITS	608,012	1,841,267	525,374		805,851
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	5,100	329,300	9,000		95,000
28	RET EARN DR MARG & CAP CR	224,091	296,396	61,921		289,528
29	TOTAL NET WORTH	229,191	625,696	70,921		384,528
30	LONG TERM DEBT	330,969	971,187	421,586		394,793
31	CURRENT & ACCRUED LIAB	8,425	87,967	17,627		26,530
32	DEF CREDITS & OPERATING RES	39,427	156,417	15,240		
33	TOTAL LIAB & OTHER CREDITS	608,012	1,841,267	525,374		805,851
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	129,488	403,904	113,910		172,903
36	LOCAL SERVICE REVENUES	52,775	186,204	56,882		75,705
37	TOLL SERVICE REVENUES	73,735	212,996	54,711		89,625
38	MISC OPERATING REVENUES	4,837	5,032	3,151		8,374
39	UNCOLL OPERATING REV DEBIT	1,859	328	834		801
40	TOTAL OPERATING DEDUCTIONS	92,347	302,946	107,338		121,703
41	MAINTENANCE EXPENSES	25,317	70,824	29,284		25,190
42	TRAFFIC EXPENSES	2,007	4,547	1,907		5,302
43	COMMERCIAL EXPENSES	10,771	29,307	12,699		5,122
44	GENERAL OFFICE SAL & EXP	12,436	24,932	10,895		21,209
45	OTHER OPERATING EXPENSES	6,534	21,400	14,168		10,314
46	DEPRECIATION EXPENSES	22,325	87,534	23,523		30,022
47	AMORTIZATION EXPENSES	3,012	8,489	2,689		
48	TAXES	9,945	55,913	12,173		24,544
49	NET OPER INCOME DR MARGIN	37,141	100,958	6,572		51,200
50	OTHER INCOME & DEDUCT NET	14,215	14,240	2,230		8,923
51	AVAILABLE FOR FIXED CHARGES	51,356	115,198	8,802		60,123
52	INTEREST ON LONG TERM DEBT	16,706	48,929	8,512		19,910
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	47		88		48
55	TOTAL FIXED CHARGES	16,753	48,929	8,600		19,958
56	NET INCOME DR MARGIN	34,603	66,269	202		40,165
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	2	1		1
59	TOTAL TELEPHONES IN SERVICE	842	2,018	529		966
60	BUSINESS SUBSCRIBERS	83	161	37		115
61	1 PARTY	76	92	33		102
62	2 PARTY					2
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	2	19	3		2
66	OTHER SUBSCRIBERS	5	34	1		9
67	RADIOTELEPHONES		16			
68	RESIDENCE SUBSCRIBERS	402	1,074	312		527
69	1 PARTY	402	1,074	312		527
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	71	207	27		104
75	RESIDENTIAL EXTENSIONS	291	596	115		226
76	OFFICIAL TELEPHONES		14	39		3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	491	1,274	390		668
79	ROUTE MILES OF LINE	99	258	77		102
80	SUBSCRIBERS PER ROUTE MILE	4,90	4,79	4,53		6,29
81	TOTAL SUBSCRIBERS 12 31 79	480	1,240	375		638
82	TOTAL SUBSCRIBERS 12 31 80	485	1,235	349		642
83	NUMBER OF EMPLOYEES 12 31 80	3	4	3		5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	262.67	315.25	270.28		258.90
86	TOTAL OPER REVENUES 1980	268.37	326.39	314.67		270.16
87	TOTAL OPER DEDUCTIONS 1979	180.40	248.38	296.40		174.33
88	TOTAL OPER DEDUCTIONS 1980	191.39	244.80	296.51		190.16
89	NET INCOME DR MARGIN 1979	72.94	38.43	45.35		58.45
90	NET INCOME DR MARGIN 1980	71.72	53.55	45.35		62.76
91	NET WORTH PCT OF TOTAL ASSETS	37.7	34.0	13.5		47.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	IOWA-633 Kalona Coop Telephone Co., Inc. Kalona	IOWA-634 Hospers Telephone Exchange, Inc. Hospers	IOWA-635 Searsboro Telephone Company Searsboro	IOWA-636 Ringsted Telephone Company Ringsted	IOWA-637 Wallingford Telephone Coop Wallingford
1	REA LOANS APPROVED	1,641,000	694,000	490,000	330,466	412,000
2	RTB LOANS APPROVED	357,000				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	133	120	80	131	83
5	NUMBER OF SUBSCRIBERS LOAN EST	1,616	635	344	497	289
6	REA FUNDS ADVANCED	494,000	621,134	361,526	330,466	380,487
7	REA INTEREST DUE & PAID	53,504	99,580	17,509	20,148	15,806
8	REA PRINCIPAL DUE & PAID	4,355	13,494	5,995	7,452	3,873
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	357,000				
11	RTB INTEREST DUE & PAID	81,126				
12	RTB PRINCIPAL DUE & PAID	4,117				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,452,666	966,250	419,659	798,147	553,628
15	TEL PLANT UNDER CONST	486,974	17,173			
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,939,640	983,423	419,659	798,147	553,628
18	DEPRECIATION RESERVE	385,352	228,105	53,448	216,109	82,615
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,554,288	755,318	366,211	582,038	471,013
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	17,000		61,500		100
23	CURRENT ASSETS	60,960	150,919	7,916	167,662	103,891
24	OTHER ASSETS	8,561	12,988	31,923	5,034	8,199
25	TOTAL ASSETS & OTHER DEBITS	1,640,809	919,225	467,550	754,734	583,203
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	21,160	103,200	71,800	9,450	6,275
28	RET EARNINGS OR MARG & CAP CR	542,675	151,281	34,144	404,727	186,862
29	TOTAL NET WORTH	563,835	254,481	105,944	414,177	193,137
30	LONG TERM DEBT	842,529	607,639	353,520	321,135	374,671
31	CURRENT & ACCRUED LIAB	217,360	40,413	4,025	19,422	15,395
32	DEF CREDITS & OPERATING RES	17,085	16,692	4,061		
33	TOTAL LIAB & OTHER CREDITS	1,640,809	919,225	467,550	754,734	583,203
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	378,929	202,110	75,047	134,434	78,966
36	LOCAL SERVICE REVENUES	154,243	77,870	34,679	51,413	29,340
37	TOLL SERVICE REVENUES	206,291	122,259	36,604	77,152	47,311
38	MISC OPERATING REVENUES	18,939	2,511	3,764	5,869	2,507
39	UNCOLL OPERATING REV DEBIT	544	530			192
40	TOTAL OPERATING DEDUCTIONS	324,800	170,844	67,822	115,070	68,741
41	MAINTENANCE EXPENSES	72,043	38,606	12,373	34,415	16,567
42	TRAFFIC EXPENSES	6,407	1,940	1,940	4,085	868
43	COMMERCIAL EXPENSES	15,248	32,401	7,150	4,836	222
44	GENERAL OFFICE SAL & EXP	91,618	16,788	23,318	9,742	13,286
45	OTHER OPERATING EXPENSES	33,560	7,145	932	12,961	9,083
46	DEPRECIATION EXPENSES	80,790	45,256	16,126	37,915	20,739
47	AMORTIZATION EXPENSES		5,492		604	886
48	TAXES	31,541	18,749	5,983	10,512	7,110
49	NET OPER INCOME OR MARGIN	54,129	31,266	7,225	19,364	10,225
50	OTHER INCOME & DEDUCT NET	284	11,632	5,438	13,484	5,263
51	AVAILABLE FOR FIXED CHARGES	54,413	42,898	12,663	32,848	15,488
52	INTEREST ON LONG TERM DEBT	41,699	30,080	7,116	6,518	6,920
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	13,589	15		115	16
55	TOTAL FIXED CHARGES	55,288	30,095	7,116	6,633	6,936
56	NET INCOME OR MARGIN	875CR	12,803	5,547	26,215	8,552
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	2	1	1
59	TOTAL TELEPHONES IN SERVICE	2,451	1,038	468	786	367
60	BUSINESS SUBSCRIBERS	193	71	10	70	17
61	1 PARTY	148	61	10	49	16
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	14	4		1	1
66	OTHER SUBSCRIBERS	31	6		5	
67	RADIOTELEPHONES				15	
68	RESIDENCE SUBSCRIBERS	1,115	530	287	390	206
69	1 PARTY	1,115	530	287	390	206
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	435	104	12	58	15
75	RESIDENTIAL EXTENSIONS	639	339	152	265	124
76	OFFICIAL TELEPHONES	100		7	8	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,478	621	304	473	228
79	ROUTE MILES OF LINE	128	99	53	113	59
80	SUBSCRIBERS PER ROUTE MILE	10,22	6,07	5,60	4,07	3,78
81	TOTAL SUBSCRIBERS 12 31 79	1,226	596	288	478	228
82	TOTAL SUBSCRIBERS 12 31 80	1,308	601	297	460	223
83	NUMBER OF EMPLOYEES 12 31 80	8	5	4	3	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	301,98	341,08	239,43	276,30	403,53
86	TOTAL OPER REVENUES 1980	299,08	337,69	256,57	286,64	350,18
87	TOTAL OPER DEDUCTIONS 1979	203,68	284,30	224,49	219,86	305,95
88	TOTAL OPER DEDUCTIONS 1980	256,35	285,45	231,87	245,35	304,84
89	NET INCOME OR MARGIN 1979	67,28	18,67	1,94	64,78	100,29
90	NET INCOME OR MARGIN 1980	68CR	21,39	18,96	55,90	37,92
91	NET WORTH PCT OF TOTAL ASSETS	34.4	27.7	22.7	54.9	33.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	IOWA-638 Swisher Telephone Company Swisher	IOWA-640 Prairieburg Telephone Co., Inc. Prairieburg	IOWA-643 Ayrshire Farmers Mutual Telephone Company Ayrshire	IOWA-644 Dunkerton Mutual Telephone Cooperative Dunkerton	IOWA-645 (K) Grand Mound Co-op Telephone Assn. Grand Mound
1	PEA LOANS APPROVED	560,000	139,000	890,000	1,634,000	355,000
2	RTB LOANS APPROVED					63,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	58	51	163	87	88
5	NUMBER OF SUBSCRIBERS LOAN EST	538	188	452	842	608
6	REA FUNDS ADVANCED	291,815	139,000	187,000	801,898	
7	REA INTEREST DUE & PAID	43,404	3,520	378	11,586	
8	REA PRINCIPAL DUE & PAID	4,002			1,019	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	631,190	245,475	469,750	625,924	
15	TEL PLANT UNDER CONST			247,625	302,685	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	631,190	245,475	717,375	928,609	
18	DEPRECIATION RESERVE	118,783	31,973	195,809	205,775	
19	AMORTIZATION RESERVE	128			19	
20	TEL PLANT LESS DEPREVES	512,279	213,502	521,566	722,815	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	73,650	22,589	22,965	116,641	
24	OTHER ASSETS	14,141	17,076	10,409	10,669	
25	TOTAL ASSETS & OTHER DEBITS	600,070	253,167	554,940	850,125	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	17,380	15,550	10,300	250	
28	RET EAPNS OR MARG & CAP CR	228,346	86,196	275,045	13,291	
29	TOTAL NET WORTH	245,726	101,746	285,345	13,541	
30	LONG TERM DEBT	287,812	139,000	187,000	700,879	
31	CURRENT & ACCRUED LIAB	33,712	7,141	64,082	135,705	
32	DEF CREDITS & OPERATING RES	32,820	5,280	18,513		
33	TOTAL LIAB & OTHER CREDITS	600,070	253,167	554,940	850,125	
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	134,805	45,519	113,145	87,399	
36	LOCAL SERVICE REVENUES	81,559	16,620	34,888	28,498	
37	TOLL SERVICE REVENUES	43,285	28,244	73,762	56,827	
38	MISC OPERATING REVENUES	9,392	655	4,895	1,947	
39	UNCOLL OPERATING REV DEBIT	569CR		400	127CR	
40	TOTAL OPERATING DEDUCTIONS	118,950	40,340	102,437	64,803	
41	MAINTENANCE EXPENSES	16,246	5,799	17,849	14,021	
42	TRAFFIC EXPENSES	4,825	749	5,257	1,408	
43	COMMERCIAL EXPENSES	8,912	3,774	4,821		
44	GENERAL OFFICE SAL & EXP	16,191	4,194	25,805	13,080	
45	OTHER OPERATING EXPENSES	15,693	6,381	15,526	14,182	
46	DEPRECIATION EXPENSES	32,851	13,067	19,375	14,059	
47	AMORTIZATION EXPENSES	6,201	1,504	3,088	117	
48	TAXES	18,031	4,872	10,706	7,936	
49	NET OPER INCOME OR MARGIN	15,855	5,179	10,708	22,596	
50	OTHER INCOME & DEBIT NET	2,218	253	1,233	1,117	
51	AVAILABLE FOR FIXED CHARGES	18,073	5,432	11,941	23,713	
52	INTEREST ON LONG TERM DEBT	14,479	2,775	1,494	11,586	
53	INT CHARGED TO CONSTR CR				1,274	
54	OTHER FIXED CHARGES	27	155		110	
55	TOTAL FIXED CHARGES	14,506	2,930	1,494	10,422	
56	NET INCOME OR MARGIN	3,567	2,502	10,447	13,291	
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	2	1	
59	TOTAL TELEPHONES IN SERVICE	724	250	614	968	
60	BUSINESS SUBSCRIBERS	39	14	31	57	
61	1 PARTY	32	12	26	50	
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	4	2	4	4	
66	OTHER SUBSCRIBERS	3		1	3	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	445	169	367	544	
69	1 PARTY	445	169	367	544	
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	41	5	21	58	
75	RESIDENTIAL EXTENSIONS	198	58	191	308	
76	OFFICIAL TELEPHONES	4	4	5	4	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	495	187	405	608	
79	ROUTE MILES OF LINE	41	46	146	77	
80	SUBSCRIBERS PER ROUTE MILE	11.80	3.98	2.73	7.81	
81	TOTAL SUBSCRIBERS 12 31 79	472	177	A	A	
82	TOTAL SUBSCRIBERS 12 31 80	484	183	398	601	
83	NUMBER OF EMPLOYEES 12 31 80	3	3	4	3	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	274.42	241.34	A	A	
86	TOTAL OPER REVENUES 1980	282.02	252.88	284.28	145.42	
87	TOTAL OPER DEDUCTIONS 1979	204.43	170.88	A	A	
88	TOTAL OPER DEDUCTIONS 1980	248.85	224.11	257.38	107.83	
89	NET INCOME OR MARGIN 1979	43.38	65.75	A	A	
90	NET INCOME OR MARGIN 1980	7.46	13.90	26.25	22.11	
91	NET WORTH PCT OF TOTAL ASSETS	40.9	40.2	51.4	1.6	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	KANSAS-506 Haviland Telephone Company, Inc. Haviland	KANSAS-520 The Pleasanton Telephone Company Pleasanton	KANSAS-522 The Kansas State Telephone Company Baxter Springs	KANSAS-526 The Asaara Tel. Exchange, Inc. Asaara	KANSAS-527 Sunflower Telephone Company, Inc. Dodge City
1	RE4 LOANS APPROVED	2,652,000	635,000	1,377,000	315,000	6,899,000
2	RT8 LOANS APPROVED	2,176,650	798,000			1,190,700
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,156	113	334	85	1,588
5	NUMBER OF SUBSCRIBERS LOAN EST	3,724	1,072	3,939	353	3,670
6	RE4 FUNDS ADVANCED	2,652,000	635,000	1,377,000	314,295	6,518,851
7	RE4 INTEREST DUE & PAID	706,909	124,248	432,546	74,516	841,361
8	RE4 PRINCIPAL DUE & PAID	1,117,347	234,116	631,968	107,547	1,154,182
9	RE4 ADVANCE PAYMENTS	22,675				5,028
10	RT8 FUNDS ADVANCED	1,988,000	538,678			1,190,700
11	RT8 INTEREST DUE & PAID	622,441	195,776			486,212
12	RT8 PRINCIPAL DUE & PAID	52,101	19,844			39,523
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	6,504,313	1,824,044	4,049,912	491,341	7,568,301
15	TEL PLANT UNDER CONST	78,096		55,558	20,436	2,902,322
16	TEL PLANT ADJUSTMENT	26,371	27,659			391
17	TOTAL TELEPHONE PLANT	6,608,780	1,851,703	4,105,470	511,777	10,471,014
18	DEPRECIATION RESERVE	2,136,630	587,034	1,851,339	150,816	2,387,116
19	AMORTIZATION RESERVE		6,294			
20	TEL PLANT LESS RESERVES	4,472,150	1,258,375	2,254,131	360,961	8,083,898
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	149,358	55,834	3,100		68,953
23	CURRENT ASSETS	393,470	249,179	1,559,073	72,247	255,807
24	OTHER ASSETS	323,636	232,869	21,573	15,688	598,878
25	TOTAL ASSETS & OTHER DEBITS	5,338,614	1,796,257	3,837,457	448,896	9,007,536
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	100,360	83,650	1,262,252	7,350	120,200
28	RET EARN OR MARG & CAP CR	1,253,411	686,893	1,265,197	216,727	1,346,833
29	TOTAL NET WORTH	1,353,771	770,543	2,527,449	224,077	1,467,033
30	LONG TERM DEBT	3,465,844	919,719	745,031	209,168	6,936,937
31	CURRENT & ACCRUED LIAB	175,761	36,878	253,133	15,207	204,367
32	DEF CREDITS & OPERATING RES	343,238	69,117	311,844	444	399,199
33	TOTAL LIAB & OTHER CREDITS	5,338,614	1,796,257	3,837,457	448,896	9,007,536
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,625,616	549,184	1,730,562	132,617	2,144,206
36	LOCAL SERVICE REVENUES	382,994	111,477	501,219	32,143	443,961
37	TOLL SERVICE REVENUES	1,227,270	427,230	1,184,692	97,654	1,630,484
38	MISC OPERATING REVENUES	30,352	11,077	54,639	4,354	76,061
39	UNCOLL OPERATING REV DEBIT	15,000	600	9,988	1,534	6,300
40	TOTAL OPERATING DEDUCTIONS	1,384,787	515,016	1,420,464	79,867	1,963,829
41	MAINTENANCE EXPENSES	368,639	83,649	263,425	17,366	545,819
42	TRAFFIC EXPENSES	6,414	137,766	23,228		5,458
43	COMMERCIAL EXPENSES	75,260	14,597	109,689		117,935
44	GENERAL OFFICE SAL & EXP	231,950	50,457	183,819	15,757	335,333
45	OTHER OPERATING EXPENSES	166,871	60,563	132,716	5,497	363,675
46	DEPRECIATION EXPENSES	324,008	97,015	333,265	21,308	377,247
47	AMORTIZATION EXPENSES	17,521	9,767		1,873	19,663
48	TAXES	194,124	61,202	374,327	18,066	198,679
49	NET OPER INCOME OR MARGIN	240,829	34,168	310,098	52,750	180,377
50	OTHER INCOME & DEDUCT NET		16,719	75,222	1,021	23,923
51	AVAILABLE FOR FIXED CHARGES	230,985	50,887	385,320	53,771	204,300
52	INTEREST ON LONG TERM DEBT	161,665	44,165	15,368	4,271	165,287
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	743	185	1,169	11	39,591
55	TOTAL FIXED CHARGES	162,408	44,350	16,537	4,282	204,878
56	NET INCOME OR MARGIN	68,577	6,537	368,783	49,489	78CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	12	1	4	1	9
59	TOTAL TELEPHONES IN SERVICE	6,225	1,380	7,752	636	6,736
60	BUSINESS SUBSCRIBERS	514	119	618	45	778
61	1 PARTY	323	84	511	34	621
62	2 PARTY					
63	445 PARTY			15	5	43
64	8 PARTY					
65	PAY STATIONS	42	12	62	3	22
66	OTHER SUBSCRIBERS	54	23	30	3	40
67	RADIO TELEPHONES	95				52
68	RESIDENCE SUBSCRIBERS	3,035	797	4,405	337	2,592
69	1 PARTY	3,035	797	3,586	149	2,070
70	2 PARTY			154	21	
71	445 PARTY			665	167	522
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	509	165	1,048	50	1,385
75	RESIDENTIAL EXTENSIONS	2,103	321	1,711	205	1,939
76	OFFICIAL TELEPHONES	118	1		2	82
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,736	937	5,120	392	3,493
79	ROUTE MILES OF LINE	1,258	150	663	89	1,617
80	SUBSCRIBERS PER ROUTE MILE	2,82	6,11	7,58	4,29	2,08
81	TOTAL SUBSCRIBERS 12 31 79	3,503	898	4,984	372	3,272
82	TOTAL SUBSCRIBERS 12 31 80	3,549	916	5,023	382	3,370
83	NUMBER OF EMPLOYEES 12 31 80	27	21	26	2	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	463,92	580.01	300.81	310.13	745.77
86	TOTAL OPER REVENUES 1980	461.04	605.50	345.87	351.77	645.65
87	TOTAL OPER DEDUCTIONS 1979	374.54	538.76	248.95	192.47	582.34
88	TOTAL OPER DEDUCTIONS 1980	392.74	567.82	283.89	211.85	591.34
89	NET INCOME OR MARGIN 1979	41.62	1.13	59.84	108.34	107.08
90	NET INCOME OR MARGIN 1980	19.45	7.21	73.71	131.27	16CR
91	NET WORTH PCT OF TOTAL ASSETS	25.4	42.9	65.9	49.9	16.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-531 United Telephone Association, Inc. Dodge City	KANSAS-537 Rural Telephone Service Co., Inc. Lenora	KANSAS-543 The Pioneer Telephone Association, Inc. Ulysses	KANSAS-544 The KanOla Tel. Assn., Inc. Anthony	KANSAS-547 The S & T Telephone Coop. Assn., Inc. Brewster
1	REA LOANS APPROVED	1,836,118	17,893,000	8,394,793	4,184,000	7,167,000
2	RTS LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,640	3,183	2,575	1,182	1,147
5	NUMBER OF SUBSCRIBERS LOAN EST	3,441	7,037	8,917	2,620	1,809
6	REA FUNDS ADVANCED	1,836,118	11,599,635	8,394,793	3,988,000	4,599,000
7	REA INTEREST DUE & PAID	630,898	1,837,086	2,032,306	651,243	672,033
8	REA PRINCIPAL DUE & PAID	1,208,131	2,445,896	2,876,720	875,319	903,431
9	REA ADVANCE PAYMENTS	1,510	1,002,102	16,526	38,561	27,352
10	RTS FUNDS ADVANCED					
11	RTS INTEREST DUE & PAID					
12	RTS PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,553,778	11,790,444	19,672,795	5,163,174	2,955,579
15	TEL PLANT UNDER CONST	717	1,370,712	96,468	32,935	798,362
16	TEL PLANT ADJUSTMENT	31,810	422,815	359,051	63,329	299,360
17	TOTAL TELEPHONE PLANT	5,586,305	13,588,039	20,128,314	5,259,438	3,783,301
18	DEPRECIATION RESERVE	1,532,219	3,686,321	5,840,539	1,027,269	760,103
19	AMORTIZATION RESERVE	24,460	202,727			17,872
20	TEL PLANT LESS RESERVES	4,029,627	9,698,991	14,287,775	4,232,169	3,005,326
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,012	34,854			121,156
23	CURRENT ASSETS	1,095,424	2,713,662	1,619,315	643,409	561,531
24	OTHER ASSETS	62,203	738,793	1,105,578	263,311	576,890
25	TOTAL ASSETS & OTHER DEBITS	5,188,266	13,186,300	17,012,668	5,138,889	4,264,903
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	14,080	6,652	43,577	25,990	6,405
28	RET EARNRS OR MARG & CAP CR	4,185,495	4,514,724	10,071,124	1,922,101	529,144
29	TOTAL NET WORTH	4,199,575	4,521,376	10,114,701	1,948,091	535,549
30	LONG TERM DEBT	642,192	8,177,183	5,603,485	3,084,392	3,674,844
31	CURRENT & ACCRUED LIAB	232,096	449,262	1,294,482	106,406	54,510
32	DEF CREDITS & OPERATING RES	114,403	38,479			
33	TOTAL LIAB & OTHER CREDITS	5,188,266	13,186,300	17,012,668	5,138,889	4,264,903
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,668,493	3,168,675	4,058,457	1,193,449	659,095
36	LOCAL SERVICE REVENUES	448,932	683,350	1,014,935	306,005	169,200
37	TOLL SERVICE REVENUES	1,189,168	2,370,242	2,849,632	876,235	439,553
38	MISC OPERATING REVENUES	26,226	117,990	234,355	12,313	53,822
39	UNCOLL OPERATING REV DEBIT	4,167CR	2,907	40,465	1,104	3,480
40	TOTAL OPERATING DEDUCTIONS	1,022,691	2,388,057	2,849,124	828,267	499,250
41	MAINTENANCE EXPENSES	292,227	632,400	687,889	197,129	134,576
42	TRAFFIC EXPENSES	18,155	2,042	12,021	4,703	2,309
43	COMMERCIAL EXPENSES	33,327	108,200	399,977	15,599	40,571
44	GENERAL OFFICE SAL & EXP	113,311	276,503	184,309	122,257	74,005
45	OTHER OPERATING EXPENSES	100,814	253,411	71,657	134,499	52,957
46	DEPRECIATION EXPENSES	272,299	703,007	1,094,314	222,587	112,502
47	AMORTIZATION EXPENSES	7,200	52,945	29,382	16,290	19,908
48	TAXES	185,358	359,549	369,575	115,203	62,422
49	NET OPER INCOME OR MARGIN	645,802	780,618	1,209,333	365,182	159,845
50	OTHER INCOME & DEDUCT NET	45,642	104,460	9,034	57,717	9,010
51	AVAILABLE FOR FIXED CHARGES	691,444	885,078	1,218,367	422,899	168,855
52	INTEREST ON LONG TERM DEBT	13,213	148,455	112,796	62,792	58,259
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	30	803	2,034	1,304	493
55	TOTAL FIXED CHARGES	13,243	149,258	114,830	64,096	58,752
56	NET INCOME OR MARGIN	678,201	735,820	1,103,537	358,803	110,103
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	10	26	15	13	8
59	TOTAL TELEPHONES IN SERVICE	7,955	10,429	20,279	3,885	2,672
60	BUSINESS SUBSCRIBERS	608	901	1,789	303	213
61	1 PARTY	415	548	1,266	209	175
62	2 PARTY	6	80			
63	4&5 PARTY	33	27			
64	8 PARTY	2				20
65	PAY STATIONS	34	28	117	24	15
66	OTHER SUBSCRIBERS	103	68	323	16	3
67	RADIO TELEPHONES	15	150	83	54	
68	RESIDENCE SUBSCRIBERS	3,632	5,630	7,649	2,166	1,361
69	1 PARTY	2,198	3,512	7,649	2,166	640
70	2 PARTY	101	1,395			
71	4&5 PARTY	1,046	723			721
72	8 PARTY	287				
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	1,124	913	4,178	273	225
75	RESIDENTIAL EXTENSIONS	2,624	2,944	6,841	1,090	827
76	OFFICIAL TELEPHONES	28	109	145	69	49
77	SERVICE STATIONS SWITCHERS	42				
78	TOTAL MAIN STATIONS	4,471	6,732	10,034	2,588	1,630
79	ROUTE MILES OF LINE	1,665	3,225	2,646	1,162	1,179
80	SUBSCRIBERS PER ROUTE MILE	2,57	2,03	3,57	2,12	1,34
81	TOTAL SUBSCRIBERS 12 31 79	4,171	6,510	9,216	2,433	1,559
82	TOTAL SUBSCRIBERS 12 31 80	4,282	6,531	9,438	2,469	1,574
83	NUMBER OF EMPLOYEES 12 31 80	21	29	41	15	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	363.09	422.95	417.40	467.62	343.26
86	TOTAL OPER REVENUES 1980	394.77	485.96	435.13	486.92	420.74
87	TOTAL OPER DEDUCTIONS 1979	215.28	311.08	294.72	289.51	284.81
88	TOTAL OPER DEDUCTIONS 1980	241.97	366.24	305.47	337.93	318.70
89	NET INCOME OR MARGIN 1979	156.44	98.76	107.72	164.45	26.46
90	NET INCOME OR MARGIN 1980	160.46	112.85	118.32	146.39	70.29
91	NET WORTH PCT OF TOTAL ASSETS	80.9	34.3	59.5	37.9	12.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-548 The Crow-Kan Tel. Co-op. Assn., Inc. Girard	KANSAS-549 The Rainbow Tel. Co-op. Assn., Inc. Everett	KANSAS-550 The Burdett Telephone Company, Inc. Rush Center	KANSAS-551 South Central Tel. Assn., Inc. Medicine Lodge	KANSAS-552 The Golden Belt Tel. Assn., Inc. Rush Center
1	REA LOANS APPROVED	14,603,000	3,302,000	194,069	2,526,000	11,485,000
2	RTB LOANS APPROVED	12,639,900		395,850		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	4,057	698	5	573	1,849
5	NUMBER OF SUBSCRIBERS LOAN EST	13,108	1,862	219	1,542	3,368
6	REA FUNDS ADVANCED	13,853,000	3,142,507	194,069	2,476,000	5,360,000
7	REA INTEREST DUE & PAID	2,327,385	538,609	65,302	402,662	892,709
8	REA PRINCIPAL DUE & PAID	3,452,857	713,084	113,972	587,990	1,255,406
9	REA ADVANCE PAYMENTS		27,736			77,480
10	RTB FUNDS ADVANCED	7,862,400		337,369		
11	RTB INTEREST DUE & PAID	2,431,664		81,503		
12	RTB PRINCIPAL DUE & PAID	233,784		22,662		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	20,754,039	3,173,405	562,834	2,834,773	4,780,378
15	TEL PLANT UNDER CONST	2,604,642	6,210	82,334	122	2,572,745
16	TEL PLANT ADJUSTMENT	253,299			11,950	
17	TOTAL TELEPHONE PLANT	23,611,980	3,189,614	645,168	2,846,845	7,353,123
18	DEPRECIATION RESERVE	5,300,363	728,179	189,155	1,955,836	1,955,284
19	AMORTIZATION RESERVE	157,702				
20	TEL PLANT LESS RESERVES	18,153,915	2,461,435	456,013	2,327,009	5,397,839
21	INVEST IN OTHER COMPANIES	841,997				
22	OTHER INVESTMENTS & FUNDS	609,232		18,850		557,970
23	CURRENT ASSETS	2,603,696	395,254	275,119	358,244	577,061
24	OTHER ASSETS	1,485,690	243,709	49,075	228,755	194,658
25	TOTAL ASSETS & OTHER DEBITS	23,694,530	3,100,398	799,957	2,914,008	6,727,528
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	12,310	1,646	3,000	7,070	39,830
28	RET EARN DR MARG & CAP CR	5,056,621	603,425	293,656	776,222	2,404,905
29	TOTAL NET WORTH	5,068,931	605,071	296,656	783,292	2,444,735
30	LONG TERM DEBT	18,188,655	2,412,018	396,075	1,893,122	4,040,413
31	CURRENT & ACCRUED LIAB	396,343	83,309	95,476	95,579	130,654
32	DEF CREDITS & OPERATING RES	40,601		11,750	142,015	111,726
33	TOTAL LIAB & OTHER CREDITS	23,694,530	3,100,398	799,957	2,914,008	6,727,528
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	3,721,036	586,344	169,536	635,374	1,233,857
36	LOCAL SERVICE REVENUES	1,240,149	193,987	44,828	112,087	293,861
37	TOLL SERVICE REVENUES	2,405,693	391,897	122,748	516,727	906,124
38	MISC OPERATING REVENUES	128,606	3,038	2,518	8,850	33,872
39	UNCOLL OPERATING REV DEBIT	53,412	2,578	558	2,290	
40	TOTAL OPERATING DEDUCTIONS	2,613,573	436,136	148,948	488,263	960,437
41	MAINTENANCE EXPENSES	690,805	103,502	16,816	98,587	238,013
42	TRAFFIC EXPENSES	20,703	12,538	329	2,640	4,640
43	COMMERCIAL EXPENSES	121,385	29,794	957	12,425	2,155
44	GENERAL OFFICE SAL & EXP	152,930	53,406	30,716	73,613	116,416
45	OTHER OPERATING EXPENSES	203,281	18,239	41,366	87,436	88,688
46	DEPRECIATION EXPENSES	831,101	124,663	31,639	89,591	361,273
47	AMORTIZATION EXPENSES	69,248	1,543	3,193	1,422	12,698
48	TAXES	524,120	92,451	23,932	122,549	136,554
49	NET OPER INCOME OR MARGIN	1,107,463	150,208	20,588	147,111	273,420
50	OTHER INCOME & DEDUCT NET	180,726	17,791	25,425	19,926	50,459
51	AVAILABLE FOR FIXED CHARGES	1,288,189	169,999	46,013	167,037	323,879
52	INTEREST ON LONG TERM DEBT	707,341	48,936	14,350	36,115	81,827
53	INT CHARGED TO CONSTR CR					11,203
54	OTHER FIXED CHARGES	6,530	169	254	672	813
55	TOTAL FIXED CHARGES	713,871	49,105	14,604	36,787	71,437
56	NET INCOME OR MARGIN	574,318	120,894	31,409	130,250	252,442
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	32	8	1	8	15
59	TOTAL TELEPHONES IN SERVICE	17,245	2,695	438	2,448	5,230
60	BUSINESS SUBSCRIBERS	950	135	52	183	462
61	1 PARTY	735	116	28	165	366
62	2 PARTY					
63	445 PARTY	13				17
64	8 PARTY					
65	PAY STATIONS	76	4	3	10	29
66	OTHER SUBSCRIBERS	126	15	6	8	50
67	RADIO TELEPHONES			15		
68	RESIDENCE SUBSCRIBERS	11,139	1,623	202	1,275	2,753
69	1 PARTY	10,676	1,623	202	1,275	2,125
70	2 PARTY	28				
71	445 PARTY	435				628
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	1,266	108	63	153	525
75	RESIDENTIAL EXTENSIONS	3,959	838	118	747	1,490
76	OFFICIAL TELEPHONES	57	6	9	98	50
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	12,315	1,778	268	1,568	3,322
79	ROUTE MILES OF LINE	4,236	784	150	751	1,830
80	SUBSCRIBERS PER ROUTE MILE	2.85	2.24	1.69	1.94	1.76
81	TOTAL SUBSCRIBERS 12 31 79	12,049	1,759	252	1,448	3,170
82	TOTAL SUBSCRIBERS 12 31 80	12,089	1,758	254	1,458	3,215
83	NUMBER OF EMPLOYEES 12 31 80	47	7		7	18
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	278.25	298.99	924.26	449.65	354.14
86	TOTAL OPER REVENUES 1980	308.31	333.43	670.10	437.28	386.49
87	TOTAL OPER DEDUCTIONS 1979	187.12	222.11	560.00	322.92	267.23
88	TOTAL OPER DEDUCTIONS 1980	216.55	248.02	588.73	336.04	300.84
89	NET INCOME OR MARGIN 1979	41.98	52.48	337.20	115.14	81.80
90	NET INCOME OR MARGIN 1980	47.59	68.75	124.15	89.64	79.07
91	NET WORTH PCT OF TOTAL ASSETS	21.4	19.5	37.1	26.9	36.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-554 Continental Tel Co. of Kansas, Inc. Wentzville	KANSAS-561 Home Telephone Company, Inc. Galva	KANSAS-564 J.B.N. Telephone Company, Inc. Wetmore	KANSAS-567 The Wheat State Telephone Co., Inc. Udall	KANSAS-568 Zenda Telephone Company, Inc. Zenda
1	REA LOANS APPROVED	21,497,683	1,703,000	2,136,070	2,914,000	461,000
2	RTB LOANS APPROVED	13,188,000	458,850		1,627,500	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	9,742	414	943	535	112
5	NUMBER OF SUBSCRIBERS LOAN EST	36,968	1,118	2,377	1,850	256
6	REA FUNDS ADVANCED	21,497,683	1,357,470	2,136,070	2,914,000	444,000
7	REA INTEREST DUE & PAID	6,147,029	217,968	460,675	570,110	70,592
8	REA PRINCIPAL DUE & PAID	9,529,925	274,566	615,577	549,583	94,370
9	REA ADVANCE PAYMENTS				15,894	6,827
10	RTB FUNDS ADVANCED	5,465,000	458,850		1,216,750	
11	RTB INTEREST DUE & PAID	301,770	101,252		149,184	
12	RTB PRINCIPAL DUE & PAID		32,913		34,210	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	66,971,944	2,209,804	3,728,891	4,665,804	474,003
15	TEL PLANT UNDER CONST	2,270,828		65,861	101,183	
16	TEL PLANT ADJUSTMENT	510,288		41,105	30,201	1,993
17	TOTAL TELEPHONE PLANT	69,753,060	2,209,804	3,835,857	4,797,188	475,996
18	DEPRECIATION RESERVE	12,329,611	476,690	1,149,104	959,036	97,741
19	AMORTIZATION RESERVE			20,770		
20	TEL PLANT LESS RESERVES	57,423,449	1,733,114	2,665,983	3,838,152	378,255
21	INVEST IN OTHER COMPANIES			2,000		
22	OTHER INVESTMENTS & FUNDS	678,295	228,523	79,730	121,202	85,912
23	CURRENT ASSETS	3,026,992	150,492	1,048,813	540,520	20,901
24	OTHER ASSETS	441,410	133,758	47,600	290,510	24,451
25	TOTAL ASSETS & OTHER DEBITS	61,570,146	2,245,887	3,844,126	4,790,384	509,519
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	4,553,960	18,000	34,220	15,000	16,600
28	RET EARNINGS OR MARG & CAP CR	15,433,258	482,815	1,946,251	802,252	111,028
29	TOTAL NET WORTH	19,987,218	500,815	1,980,471	817,252	127,628
30	LONG TERM DEBT	21,654,360	1,513,752	1,532,312	3,533,315	345,037
31	CURRENT & ACCRUED LIAB	10,698,396	51,160	101,386	247,281	15,774
32	DEF CREDITS & OPERATING RES	9,230,172	180,160	229,957	192,536	21,080
33	TOTAL LIAB & OTHER CREDITS	61,570,146	2,245,887	3,844,126	4,790,384	509,519
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	20,969,739	583,621	1,095,014	1,151,236	118,610
36	LOCAL SERVICE REVENUES	5,156,522	146,332	225,633	278,824	28,420
37	TOLL SERVICE REVENUES	15,437,786	438,972	866,591	839,112	89,234
38	MISC OPERATING REVENUES	504,641	1,383CR	26,862	35,372	956
39	UNCOLL OPERATING REV DEBIT	129,210	300	4,072	2,072	
40	TOTAL OPERATING DEDUCTIONS	16,553,341	481,569	810,034	1,004,394	96,305
41	MAINTENANCE EXPENSES	4,523,644	109,308	182,359	173,005	18,742
42	TRAFFIC EXPENSES	555,423	1,942	1,180	3,160	423
43	COMMERCIAL EXPENSES	1,207,898	8,981	63,303	77,628	6,403
44	GENERAL OFFICE SAL & EXP	1,177,236	63,072	90,708	188,409	25,389
45	OTHER OPERATING EXPENSES	1,089,163	75,003	73,121	140,033	15,071
46	DEPRECIATION EXPENSES	3,806,170	99,121	192,597	219,460	14,367
47	AMORTIZATION EXPENSES	31,872	11,975	4,999	22,056	1,976
48	TAXES	4,161,935	112,167	201,767	180,643	13,934
49	NET OPER INCOME OR MARGIN	4,416,398	102,052	284,980	146,842	22,305
50	OTHER INCOME & DEDUCT NET	6,938CR	18,277	62,586	8,538	
51	AVAILABLE FOR FIXED CHARGES	4,409,460	120,329	347,566	155,380	22,305
52	INTEREST ON LONG TERM DEBT	898,429	39,274	31,063	147,947	7,021
53	INT CHARGED TO CONSTR CR	167			23,416	
54	OTHER FIXED CHARGES	730,369	5,270	331CR	209	
55	TOTAL FIXED CHARGES	1,628,631	44,544	30,732	124,740	7,021
56	NET INCOME OR MARGIN	2,780,829	75,785	316,834	30,640	15,284
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	97	4	13	6	1
59	TOTAL TELEPHONES IN SERVICE	71,767	1,893	3,750	2,787	348
60	BUSINESS SUBSCRIBERS	4,714	126	281	260	24
61	1 PARTY	3,501	109	222	118	19
62	2 PARTY			2		
63	4&S PARTY	289		20		
64	8 PARTY	67				
65	PAY STATIONS	369	4	16	19	2
66	OTHER SUBSCRIBERS	470	13	21	11	3
67	RADIOTELEPHONES	18			112	
68	RESIDENCE SUBSCRIBERS	40,336	1,026	2,281	1,585	216
69	1 PARTY	24,694	1,026	1,132	1,585	216
70	2 PARTY	454		19		
71	4&S PARTY	12,275		1,025		
72	8 PARTY	2,913		105		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	6,779	132	178	156	14
75	RESIDENTIAL EXTENSIONS	20,405	612	901	755	97
76	OFFICIAL TELEPHONES	3	10	130	42	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	45,910	1,180	2,714	1,898	243
79	ROUTE MILES OF LINE	10,290	364	972	538	106
80	SUBSCRIBERS PER ROUTE MILE	4.38	3.16	2.64	3.43	2.26
81	TOTAL SUBSCRIBERS 12 31 79	39,013	1,136	2,539	1,775	238
82	TOTAL SUBSCRIBERS 12 31 80	45,050	1,152	2,562	1,845	240
83	NUMBER OF EMPLOYEES 12 31 80	262	7	15	11	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	439.14	481.15	359.90	483.80	446.36
86	TOTAL OPER REVENUES 1980	498.91	510.16	429.33	636.04	496.28
87	TOTAL OPER DEDUCTIONS 1979	348.70	347.49	302.47	451.91	326.90
88	TOTAL OPER DEDUCTIONS 1980	393.83	420.95	317.60	554.91	402.95
89	NET INCOME OR MARGIN 1979	67.82	119.84	56.94	30.85CR	125.78
90	NET INCOME OR MARGIN 1980	66.16	66.25	124.22	16.93	63.95
91	NET WORTH PCT OF TOTAL ASSETS	32.5	22.3	51.5	17.1	25.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-569 Wilson Telephone Company, Inc. Wilson	KANSAS-571 Cunningham Telephone Company, Inc. Glen Elder	KANSAS-574 Twin Valley Telephone, Inc. Miltonvale	KANSAS-575 The Southern Kansas Telephone Co., Inc. Clearwater	KANSAS-576 The Blue Valley Telephone Company Home
1	REA LOANS APPROVED	3,764,000	2,971,000	4,762,000	2,673,000	5,398,000
2	RTB LOANS APPROVED				4,080,300	
3	REA GUARANTEE COMMITMENTS					2,821
4	ROUTE MILES OF LINE LOAN EST	784	599	775	1,294	1,009
5	NUMBER OF SUBSCRIBERS LOAN EST	2,117	1,610	2,229	4,289	2,821
6	REA FUNDS ADVANCEO	3,298,000	2,807,000	3,787,000	2,673,000	4,892,000
7	REA INTEREST DUE & PAID	421,203	432,240	555,649	700,473	699,810
8	REA PRINCIPAL DUE & PAID	561,562	592,383	637,412	990,563	854,504
9	REA ADVANCE PAYMENTS	107,341	79,828			154,716
10	RTB FUNDS ADVANCEO				1,139,050	
11	RTB INTEREST DUE & PAID				334,197	
12	RTB PRINCIPAL DUE & PAID				82,916	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,678,728	2,951,753	4,280,357	5,734,191	4,965,842
15	TEL PLANT UNDER CONST	40,804	131,182	4,375	79,282	698,269
16	TEL PLANT ADJUSTMENT	8,864	33,248	9,395	4,434CR	135,640
17	TOTAL TELEPHONE PLANT	3,728,396	3,116,183	4,294,298	5,809,214	5,799,751
18	DEPRECIATION RESERVE	895,532	603,062	523,691	1,992,991	1,409,323
19	AMORTIZATION RESERVE		21,320	5,637		95,303
20	TEL PLANT LESS RESERVES	2,832,864	2,491,801	3,764,970	3,816,223	4,295,125
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	431,223	4,000	78,050	357,552
23	CURRENT ASSETS	742,944	105,018	553,862	395,428	495,118
24	OTHER ASSETS	160,297	325,959	283,453	202,529	179,003
25	TOTAL ASSETS & OTHER DEBITS	3,737,105	3,354,001	4,606,285	4,492,230	5,326,798
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	37,000	44,700	36,840	64,470	2,976
28	RET EARNINGS OR MARG & CAP CR	743,281	737,024	841,829	1,203,844	1,275,696
29	TOTAL NET WORTH	780,281	781,724	878,669	1,268,314	1,278,672
30	LONG TERM DEBT	2,654,091	2,141,355	3,149,589	2,738,570	3,882,779
31	CURRENT & ACCRUED LIAB	150,485	88,268	177,624	142,859	165,347
32	DEF CREDITS & OPERATING RES	152,248	342,654	400,403	342,487	
33	TOTAL LIAB & OTHER CREDITS	3,737,105	3,354,001	4,606,285	4,492,230	5,326,798
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,032,268	725,622	1,237,458	1,581,396	1,192,822
36	LOCAL SERVICE REVENUES	193,521	166,815	204,288	315,298	239,694
37	TOLL SERVICE REVENUES	826,916	537,691	1,024,557	1,243,747	927,671
38	MISC OPERATING REVENUES	11,831	21,941	8,613	22,951	25,457
39	UNCOLL OPERATING REV DEBIT		825		600	
40	TOTAL OPERATING DEDUCTIONS	780,404	716,674	999,808	1,333,714	879,046
41	MAINTENANCE EXPENSES	245,357	209,289	260,409	306,007	139,287
42	TRAFFIC EXPENSES	3,545	2,117	3,437	17,063	4,807
43	COMMERCIAL EXPENSES	24,802	17,346	27,753	79,451	32,582
44	GENERAL OFFICE SAL & EXP	128,925	103,662	150,741	214,670	104,984
45	OTHER OPERATING EXPENSES	117,924	65,444	132,620	124,458	85,331
46	DEPRECIATION EXPENSES	160,621	125,191	177,225	340,924	329,579
47	AMORTIZATION EXPENSES	2,102	32,393	16,784	14,472	4,542
48	TAXES	97,128	280,232	230,839	236,669	177,934
49	NET OPER INCOME OR MARGIN	251,864	8,948	237,650	247,682	313,776
50	OTHER INCOME & DEDUCT NET	32,679	44,960	5,696CR	15,788	28,239
51	AVAILABLE FOR FIXED CHARGES	284,543	55,908	231,954	263,470	342,015
52	INTEREST ON LONG TERM DEBT	52,831	43,565	60,744	89,432	73,726
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	164	193	1,170	1,392	516
55	TOTAL FIXED CHARGES	52,995	43,758	61,914	90,824	74,242
56	NET INCOME OR MARGIN	231,548	12,150	170,040	172,646	267,773
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	7	6	6	14	10
59	TOTAL TELEPHONES IN SERVICE	3,104	2,499	3,303	6,286	3,980
60	BUSINESS SUBSCRIBERS	288	207	227	412	286
61	1 PARTY	252	176	199	328	257
62	2 PARTY	2			7	
63	4&S PARTY				26	
64	8 PARTY					
65	PAY STATIONS	25	12	8	22	16
66	OTHER SUBSCRIBERS	9	19	20	29	13
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,799	1,372	1,854	3,190	2,378
69	1 PARTY	1,539	1,372	1,854	2,320	2,378
70	2 PARTY	115			159	
71	4&S PARTY	145			711	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	253	243	285	442	320
75	RESIDENTIAL EXTENSIONS	711	683	914	2,082	983
76	OFFICIAL TELEPHONES	62	13	43	189	26
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,162	1,622	2,146	3,826	2,707
79	ROUTE MILES OF LINE	978	716	778	1,275	1,049
80	SUBSCRIBERS PER ROUTE MILE	2.13	2.21	2.67	2.83	2.54
81	TOTAL SUBSCRIBERS 12 31 79	2,087	1,570	2,104	3,510	2,286
82	TOTAL SUBSCRIBERS 12 31 80	2,087	1,579	2,081	3,602	2,664
83	NUMBER OF EMPLOYEES 12 31 80	24	9	15	26	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	374.11	411.50	407.94	421.14	427.99
86	TOTAL OPER REVENUES 1980	494.62	460.86	591.38	444.71	481.95
87	TOTAL OPER DEDUCTIONS 1979	282.43	273.34	353.20	354.05	282.91
88	TOTAL OPER DEDUCTIONS 1980	373.94	455.18	477.81	375.06	355.17
89	NET INCOME OR MARGIN 1979	52.57	121.47	25.30	43.24	130.17
90	NET INCOME OR MARGIN 1980	110.95	7.72	81.26	48.55	108.19
91	NET WORTH PCT OF TOTAL ASSETS	20.9	23.3	19.1	28.2	24.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-580 Wamego Telephone Company, Inc. Wamego	KANSAS-581 The Moundridge Telephone Company Moundridge	KANSAS-582 Mo. Kan. Dial Company, Inc. Lounsburg	KANSAS-583 The Tri-County Telephone Association, Inc. Council Grove	KANSAS-584 S & A Telephone Co., Inc. Allen
1	REA LOANS APPROVED	4,224,747	820,787	1,715,000	6,373,000	1,370,000
2	RTB LOANS APPROVED	1,288,350	1,086,750	1,274,700		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	549	408	454	1,383	230
5	NUMBER OF SUBSCRIBERS LOAN EST	4,068	1,958	2,661	3,374	805
6	REA FUNDS ADVANCED	2,861,597	820,787	1,715,000	5,469,000	975,017
7	REA INTEREST DUE & PAID	4,075,540	211,721	277,507	661,116	169,544
8	REA PRINCIPAL DUE & PAID	462,495	340,118	309,237	745,635	137,264
9	REA ADVANCE PAYMENTS				8,080	
10	RTB FUNDS ADVANCED	1,288,350	1,033,750	656,973		
11	RTB INTEREST DUE & PAID	202,334	210,730	224,854		
12	RTB PRINCIPAL DUE & PAID	5,738	12,836	35,551		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,775,332	2,842,466	2,871,849	6,031,642	1,074,888
15	TEL PLANT UNDER CONST		2,154	85,228	1,180,154	120,640
16	TEL PLANT ADJUSTMENT	2,965	2,392	54,881	90,763	4,197
17	TOTAL TELEPHONE PLANT	5,778,297	2,847,012	3,011,958	7,302,559	1,208,253
18	DEPRECIATION RESERVE	1,070,986	775,253	724,150	1,607,700	259,575
19	AMORTIZATION RESERVE					2,506
20	TEL PLANT LESS RESERVES	4,707,311	2,071,759	2,287,808	5,694,859	946,172
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	111,408	51,750	78,473	51,000	1,020
23	CURRENT ASSETS	943,378	504,468	456,643	667,556	174,730
24	OTHER ASSETS	45,712	3,585	225,104	78,417	136,924
25	TOTAL ASSETS & OTHER DEBITS	5,807,809	2,631,562	3,048,028	6,491,832	1,258,846
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,000	7,500	160,564CR	13,970	30,700
28	RET EARNB OR MARG & CAP CR	1,332,790	891,902	785,560	1,589,844	207,722
29	TOTAL NET WORTH	1,382,790	899,402	624,996	1,603,814	238,422
30	LONG TERM DEBT	3,681,712	1,501,581	2,027,184	4,715,284	844,074
31	CURRENT & ACCRUED LIAB	323,821	53,412	195,246	141,859	91,828
32	DEF CREDITS & OPERATING RES	419,486	177,167	200,602	30,875	84,522
33	TOTAL LIAB & OTHER CREDITS	5,807,809	2,631,562	3,048,028	6,491,832	1,258,846
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,170,006	631,845	832,697	891,462	275,197
36	LOCAL SERVICE REVENUES	361,398	221,595	220,077	315,749	79,327
37	TOLL SERVICE REVENUES	755,478	407,776	601,339	559,620	186,108
38	MISC OPERATING REVENUES	55,787	8,680	17,549	22,853	9,762
39	UNCOLL OPERATING REV DEBIT	2,657	6,206	6,268	6,760	
40	TOTAL OPERATING DEDUCTIONS	905,166	503,965	545,506	732,584	208,189
41	MAINTENANCE EXPENSES	191,158	107,580	122,855	146,272	47,186
42	TRAFFIC EXPENSES	3,891	2,762	2,728	4,583	1,890
43	COMMERCIAL EXPENSES	43,397	22,069	19,661	13,353	11,093
44	GENERAL OFFICE SAL & EXP	107,373	59,306	93,014	124,579	41,861
45	OTHER OPERATING EXPENSES	100,548	104,531	48,318	89,418	22,004
46	DEPRECIATION EXPENSES	280,332	127,612	149,626	242,028	40,780
47	AMORTIZATION EXPENSES	3,282	915	19,138	3,592	1,719
48	TAXES	175,185	79,190	90,166	108,759	41,656
49	NET OPER INCOME OR MARGIN	264,840	127,880	287,191	158,878	67,008
50	OTHER INCOME & DEDUCT NET	51,886	24,556	7,694	44,642	6,608
51	AVAILABLE FOR FIXED CHARGES	316,726	152,436	294,885	203,520	73,616
52	INTEREST ON LONG TERM DEBT	193,142	86,869	65,671	84,536	27,979
53	INT CHARGED TO CONSTR CR				18,381	
54	OTHER FIXED CHARGES	138	371	10,692	8,485	1,101
55	TOTAL FIXED CHARGES	193,280	87,240	76,363	74,640	29,080
56	NET INCOME OR MARGIN	123,446	65,196	218,522	128,880	44,536
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	2	4	13	2
59	TOTAL TELEPHONES IN SERVICE	5,584	2,997	3,474	4,916	1,123
60	BUSINESS SUBSCRIBERS	334	183	227	277	57
61	1 PARTY	252	156	189	203	50
62	2 PARTY					
63	445 PARTY				11	
64	8 PARTY					
65	PAY STATIONS	32	6	15	27	4
66	OTHER SUBSCRIBERS	50	21	23	14	3
67	RADIO TELEPHONES				22	
68	RESIDENCE SUBSCRIBERS	2,783	1,604	1,835	2,778	699
69	1 PARTY	2,783	1,604	1,835	2,267	552
70	2 PARTY					
71	445 PARTY				511	147
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	699	360	301	250	34
75	RESIDENTIAL EXTENSIONS	1,792	818	1,098	1,600	333
76	OFFICIAL TELEPHONES	26	53	36	25	3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,184	1,880	2,142	3,096	764
79	ROUTE MILES OF LINE	463	405	406	1,343	214
80	SUBSCRIBERS PER ROUTE MILE	6,73	4,41	5,08	2,27	3,53
81	TOTAL SUBSCRIBERS 12 31 79	3,075	1,759	2,085	3,135	748
82	TOTAL SUBSCRIBERS 12 31 80	3,117	1,787	2,062	3,055	756
83	NUMBER OF EMPLOYEES 12 31 80	15	11	8	12	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	338,52	372,12	350,16	236,10	320,85
86	TOTAL OPER REVENUES 1980	377,91	356,37	401,59	288,03	365,95
87	TOTAL OPER DEDUCTIONS 1979	251,85	290,57	249,15	205,39	243,85
88	TOTAL OPER DEDUCTIONS 1980	292,37	284,24	263,08	236,70	276,85
89	NET INCOME OR MARGIN 1979	63,94	36,71	70,19	19,82	39,75
90	NET INCOME OR MARGIN 1980	39,87	36,77	105,39	41,64	59,22
91	NET WORTH PCT OF TOTAL ASSETS	23.8	34.2	20.5	24.7	18.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	KANSAS-585 H & D Communications, Inc. Holyrood	KANSAS-587 The Jetmore Telephone Company, Inc. Dodge City	KANSAS-589 The Peoples Mutual Tel. Co. La Cynne	KENTUCKY-505 South Central Rural Tel. Coop. Corp., Inc. Glasgow	KENTUCKY-506 Mountain Rural Tel. Coop. Corp., Inc. West Liberty
1	REA LOANS APPROVED	1,699,000	631,000	1,791,000	38,299,000	13,453,000
2	RTB LOANS APPROVED		347,550		5,368,650	2,345,700
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	309	261	216	2,866	1,803
5	NUMBER OF SUBSCRIBERS LOAN EST	922	809	1,180	21,637	9,782
6	REA FUNDS ADVANCE	1,654,000	601,507	1,596,104	28,891,000	9,373,000
7	REA INTEREST DUE & PAID	163,453	72,015	430,184	4,172,987	1,533,444
8	REA PRINCIPAL DUE & PAID	173,278	63,527	91,030	4,507,729	1,870,552
9	REA ADVANCE PAYMENTS				35,727	
10	RTB FUNDS ADVANCE		347,550		5,368,650	2,345,700
11	RTB INTEREST DUE & PAID		89,336		1,509,667	622,281
12	RTB PRINCIPAL DUE & PAID		28,171		150,568	50,607
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,970,242	1,190,796	1,829,809	29,928,357	9,191,165
15	TEL PLANT UNDER CONST	11,102		1,450	8,230,799	4,569,776
16	TEL PLANT ADJUSTMENT	25,491				
17	TOTAL TELEPHONE PLANT	2,006,835	1,190,796	1,831,259	38,159,156	13,760,941
18	DEPRECIATION RESERVE	464,115	302,414	286,606	7,024,453	2,125,540
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,542,720	888,382	1,544,653	31,134,703	11,635,401
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	15,090	16,550		277,091	114,145
23	CURRENT ASSETS	299,890	21,776	600,251	1,359,743	657,942
24	OTHER ASSETS	95,213	21,582	133,037	372,053	16,963
25	TOTAL ASSETS & OTHER DEBITS	1,952,913	948,290	2,277,941	33,143,590	12,424,451
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	64,300	7,600	3,120	635,915	94,408
28	RET EARNINGS OR MARG & CAP CR	291,952	20,712CR	638,884	1,662,976	2,153,284
29	TOTAL NET WORTH	356,252	13,112CR	642,004	2,298,891	2,247,692
30	LONG TERM DEBT	1,481,128	855,742	1,505,073	29,592,917	9,805,708
31	CURRENT & ACCRUED LIAB	56,992	27,378	30,460	1,249,632	371,051
32	DEF CREDITS & OPERATING RES	58,541	78,282	100,404	2,150	
33	TOTAL LIAB & OTHER CREDITS	1,952,913	948,290	2,277,941	33,143,590	12,424,451
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	520,248	346,259	445,692	4,065,914	1,770,076
36	LOCAL SERVICE REVENUES	87,742	84,177	134,543	2,418,191	721,820
37	TOLL SERVICE REVENUES	427,394	256,472	309,418	1,527,805	1,013,019
38	MISC OPERATING REVENUES	5,124	5,960	2,864	160,946	52,173
39	UNCOLL OPERATING REV DEBIT	12	350	1,133	41,028	16,936
40	TOTAL OPERATING DEDUCTIONS	361,633	351,566	258,629	3,534,239	1,291,301
41	MAINTENANCE EXPENSES	74,493	84,158	39,614	1,176,129	359,945
42	TRAFFIC EXPENSES	1,415	1,146	1,272	91,760	36,083
43	COMMERCIAL EXPENSES	9,382	18,245	12,181	184,076	112,929
44	GENERAL OFFICE SAL & EXP	84,740	81,521	42,189	368,855	135,436
45	OTHER OPERATING EXPENSES	58,426	82,882	39,158	127,819	135,248
46	DEPRECIATION EXPENSES	69,768	49,342	70,873	1,309,952	407,912
47	AMORTIZATION EXPENSES	4,034	3,396	6,944	21,176	
48	TAXES	59,375	30,876	46,398	254,472	103,748
49	NET OPER INCOME OR MARGIN	158,615	5,307CR	187,063	531,675	478,775
50	OTHER INCOME & DEDUCT NET	796CR	3,667	45,289	21,060	41,740
51	AVAILABLE FOR FIXED CHARGES	157,819	1,640CR	232,352	552,735	520,515
52	INTEREST ON LONG TERM DEBT	28,726	23,793	75,930	1,059,585	398,075
53	INT CHARGED TO CONSTR CR				383,539	81,232
54	OTHER FIXED CHARGES	918	21	14,135	617	
55	TOTAL FIXED CHARGES	29,644	23,814	90,065	676,663	316,843
56	NET INCOME OR MARGIN	128,175	25,454CR	142,287	123,928CR	203,672
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	1	1	16	7
59	TOTAL TELEPHONES IN SERVICE	1,526	1,159	1,464	25,252	11,841
60	BUSINESS SUBSCRIBERS	124	135	154	1,403	881
61	1 PARTY	102	125	136	994	583
62	2 PARTY				80	44
63	4&5 PARTY				116	160
64	8 PARTY					
65	PAY STATIONS	9	5	7	115	40
66	OTHER SUBSCRIBERS	13	5	11	62	54
67	RADIOTELEPHONES				36	
68	RESIDENCE SUBSCRIBERS	762	530	748	15,372	7,579
69	1 PARTY	762	530	748	7,878	1,350
70	2 PARTY				1,721	524
71	4&5 PARTY				5,773	5,705
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	257	159	249	2,902	1,250
75	RESIDENTIAL EXTENSIONS	365	332	309	5,599	2,142
76	OFFICIAL TELEPHONES	31	8	15	38	43
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	936	680	937	16,914	8,597
79	ROUTE MILES OF LINE	306	239	229	2,703	1,867
80	SUBSCRIBERS PER ROUTE MILE	2,90	2,78	3,94	6,21	4,53
81	TOTAL SUBSCRIBERS 12 31 79	884	668	878	16,473	8,352
82	TOTAL SUBSCRIBERS 12 31 80	886	665	902	16,775	8,460
83	NUMBER OF EMPLOYEES 12 31 80	7	5	7	125	48
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	357,63	429,29	538,82	226,12	194,58
86	TOTAL OPER REVENUES 1980	587,85	519,52	500,78	244,58	210,57
87	TOTAL OPER DEDUCTIONS 1979	282,93	500,39	361,62	189,61	148,43
88	TOTAL OPER DEDUCTIONS 1980	408,62	527,48	290,59	212,60	153,62
89	NET INCOME OR MARGIN 1979	55,50	101,94CR	113,24	3,75	13,70
90	NET INCOME OR MARGIN 1980	144,83	38,18CR	159,87	7,44CR	24,23
91	NET WORTH PCT OF TOTAL ASSETS	18.2	1.3CR	28.2	6.9	18.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	KENTUCKY-514 Peoples Rural Tel. Coop. Corp., Inc. McKee	KENTUCKY-515 Ballard Rural Tel. Coop. Corp., Inc. LaCenter	KENTUCKY-522 Foothills Rural Tel. Coop. Corp., Inc. Staffordsville	KENTUCKY-524 Brandenburg Telephone Company Brandenburg	KENTUCKY-525 West Kentucky Rural Tel. Coop. Corp., Inc. Mayfield
1	REA LOANS APPROVED	11,334,000	4,511,000	19,229,000	5,025,000	16,455,000
2	RTB LOANS APPROVED		1,034,250		6,373,500	4,213,650
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	932	617	1,528	1,150	2,083
5	NUMBER OF SUBSCRIBERS LOAN EST	5,506	5,055	9,850	14,931	14,186
6	REA FUNDS ADVANCED	8,574,338	4,511,000	15,925,214	5,025,000	16,189,148
7	REA INTEREST DUE & PAID	1,352,588	1,095,135	2,401,716	1,291,709	3,706,497
8	REA PRINCIPAL DUE & PAID	1,310,177	1,330,209	2,276,035	2,053,972	3,381,774
9	REA ADVANCE PAYMENTS	32,585				
10	RTB FUNDS ADVANCED		447,608		3,362,930	4,213,650
11	RTB INTEREST DUE & PAID		103,296		509,588	783,817
12	RTB PRINCIPAL DUE & PAID		5,242		40,849	41,078
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,894,493	5,802,918	9,791,754	13,453,273	21,093,411
15	TEL PLANT UNDER CONST	2,801,261	1,663	6,724,009	1,907,561	53,319
16	TEL PLANT ADJUSTMENT					84,530
17	TOTAL TELEPHONE PLANT	8,695,754	5,804,581	16,515,763	15,360,834	21,231,260
18	DEPRECIATION RESERVE	1,288,344	1,309,932	2,060,430	3,968,546	4,582,166
19	AMORTIZATION RESERVE					84,530
20	TEL PLANT LESS RESERVES	7,407,410	4,264,649	14,455,333	11,392,288	16,564,564
21	INVEST IN OTHER COMPANIES		49,250	2,000	304,500	201,650
22	OTHER INVESTMENTS & FUNDS					1,132,847
23	CURRENT ASSETS	504,602	711,507	1,026,235	1,674,126	180,063
24	OTHER ASSETS	559,185	319,336	546,811	12,073	180,063
25	TOTAL ASSETS & OTHER DEBITS	8,471,197	5,344,742	16,030,379	13,382,987	18,079,124
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	74,738	84,784	393,553	2,001,000	165,358
28	RET EARNDS DR MARG & CAP CR	743,590	1,608,747	1,619,292	2,527,443	424,124
29	TOTAL NET WORTH	818,328	1,693,531	2,012,845	4,528,443	589,482
30	LONG TERM DEBT	7,239,380	3,628,682	13,265,014	6,315,418	16,997,151
31	CURRENT & ACCRUED LIAB	400,677	22,529	752,520	1,708,824	492,489
32	DEF CREDITS & OPERATING RES	12,812			830,302	
33	TOTAL LIAB & OTHER CREDITS	8,471,197	5,344,742	16,030,379	13,382,987	18,079,124
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,080,405	1,219,566	1,990,419	3,831,407	3,120,103
36	LOCAL SERVICE REVENUES	544,621	502,702	999,738	1,849,791	1,928,929
37	TOLL SERVICE REVENUES	516,144	716,369	981,192	1,834,861	1,167,934
38	MISC OPERATING REVENUES	32,840	12,841	52,954	194,677	73,357
39	UNCOLL OPERATING REV DEBIT	13,200	12,346	43,465	47,922	50,117
40	TOTAL OPERATING DEDUCTIONS	862,936	962,689	1,742,071	3,197,162	2,496,245
41	MAINTENANCE EXPENSES	269,577	300,376	668,938	957,292	774,278
42	TRAFFIC EXPENSES	20,030	20,423	83,885	6,356	6,129CR
43	COMMERCIAL EXPENSES	53,667	100,374	57,946	536,255	117,936
44	GENERAL OFFICE SAL & EXP	85,423	115,801	184,267	195,283	299,526
45	OTHER OPERATING EXPENSES	92,652	80,337	138,458	350,394	272,724
46	DEPRECIATION EXPENSES	244,982	263,069	441,560	627,483	824,330
47	AMORTIZATION EXPENSES	47,527	33,068	35,238		38,154
48	TAXES	49,078	49,241	131,779	524,099	175,426
49	NET OPER INCOME DR MARGIN	217,469	256,877	248,348	634,245	623,858
50	OTHER INCOME & DEDUCT NET	11,786	16,603	24,522	2,649CR	8,012
51	AVAILABLE FOR FIXED CHARGES	229,255	273,480	272,870	631,596	631,870
52	INTEREST ON LONG TERM DEBT	236,027	127,092	400,997	248,026	794,751
53	INT CHARGED TO CONSTR CR	55,491		68,631		
54	OTHER FIXED CHARGES	15	102	209	7,461	
55	TOTAL FIXED CHARGES	180,551	127,194	332,575	255,487	794,751
56	NET INCOME OR MARGIN	48,704	146,286	59,705CR	376,109	162,881CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	7	7	8	18
59	TOTAL TELEPHONES IN SERVICE	5,504	7,259	12,388	21,408	17,595
60	BUSINESS SUBSCRIBERS	398	681	687	1,394	586
61	1 PARTY	283	509	484	1,095	486
62	2 PARTY			31	3	
63	4&5 PARTY	49		76	32	
64	8 PARTY					
65	PAY STATIONS	27	27	36	91	61
66	OTHER SUBSCRIBERS	39	45	60	146	39
67	RADIOTELEPHONES				27	
68	RESIDENCE SUBSCRIBERS	4,073	4,122	8,291	11,772	11,539
69	1 PARTY	1,795	4,122	2,690	8,683	11,539
70	2 PARTY			674	1,065	
71	4&5 PARTY	2,278		4,927	2,024	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	482	861	847	2,208	509
75	RESIDENTIAL EXTENSIONS	586	1,640	2,523	6,123	4,973
76	OFFICIAL TELEPHONES	4		100	57	23
77	SERVICE STATIONS SWITCHERS					4
78	TOTAL MAIN STATIONS	4,537	4,869	9,137	13,542	12,192
79	ROUTE MILES OF LINE	816	698	1,379	1,129	2,079
80	SUBSCRIBERS PER ROUTE MILE	5.48	6.88	6.51	11.66	5.83
81	TOTAL SUBSCRIBERS 12 31 79	4,286	4,761	8,684	12,768	12,040
82	TOTAL SUBSCRIBERS 12 31 80	4,471	4,803	8,978	13,166	12,129
83	NUMBER OF EMPLOYEES 12 31 80	29	21	35	95	57
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	236.39	243.33	220.00	285.51	220.13
86	TOTAL OPER REVENUES 1980	246.75	255.03	225.39	295.47	258.19
87	TOTAL OPER DEDUCTIONS 1979	169.61	181.58	166.21	229.26	173.13
88	TOTAL OPER DEDUCTIONS 1980	197.08	201.32	197.27	246.56	206.57
89	NET INCOME OR MARGIN 1979	24.56	36.66	22.82	39.98	3.40CR
90	NET INCOME OR MARGIN 1980	11.12	30.59	6.75CR	29.01	13.47CR
91	NET WORTH PCT OF TOTAL ASSETS	9.7	31.7	12.6	33.8	3.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	KENTUCKY-528 Cent. Tel. Co. of Kentucky London	KENTUCKY-530 Duo County Telephone Coop. Corporation, Inc. Jamestown	KENTUCKY-531 Echo Telephone Company Shepherdville	KENTUCKY-532 Logan Telephone Cooperative, Inc. Auburn	KENTUCKY-534 Harold Telephone Company, Inc. Harold
1	REA LOANS APPROVED	20,211,000	12,652,000	8,788,000	3,933,000	1,390,000
2	RTB LOANS APPROVED			6,674,850	3,742,600	2,868,600
3	REA GUARANTEE COMMITMENTS	16,000,000				
4	ROUTE MILES OF LINE LOAN EST	8,367	1,124	1,015	923	251
5	NUMBER OF SUBSCRIBERS LOAN EST	52,436	8,200	15,398	5,300	3,707
6	REA FUNDS ADVANCED	20,211,000	10,645,357	5,090,689	3,742,000	1,590,000
7	REA INTEREST DUE & PAID	5,884,671	1,357,608	996,280	684,026	410,812
8	REA PRINCIPAL DUE & PAID	8,948,923	1,488,808	1,276,034	992,671	593,150
9	REA ADVANCE PAYMENTS		28,669		2,139	
10	RTB FUNDS ADVANCED			6,674,850	3,792,600	1,811,417
11	RTB INTEREST DUE & PAID			1,638,266	529,193	466,914
12	RTB PRINCIPAL DUE & PAID			140,371	67,332	48,571
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	88,262,211	10,007,325	17,231,810	5,743,704	4,598,482
15	TEL PLANT UNDER CONST	1,352,616	1,011,058	231,302	3,187,795	181,197
16	TEL PLANT ADJUSTMENT	18,000			50,129	106,099
17	TOTAL TELEPHONE PLANT	89,632,827	11,145,619	17,463,112	8,981,628	4,885,778
18	DEPRECIATION RESERVE	18,779,948	1,824,229	3,760,012	1,299,008	1,253,355
19	AMORTIZATION RESERVE				50,129	69,308
20	TEL PLANT LESS RESERVES	70,852,879	9,321,390	13,703,100	7,632,491	3,563,115
21	INVEST IN OTHER COMPANIES					137,283
22	OTHER INVESTMENTS & FUNDS	138,231		319,220	184,048	
23	CURRENT ASSETS	5,431,719	590,785	1,613,497	192,174	417,966
24	OTHER ASSETS	119,485	393,289	36,161	55,330	135,757
25	TOTAL ASSETS & OTHER DEBITS	76,542,314	10,305,464	15,671,978	8,064,043	4,254,121
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	2,920,620	119,840	767,400	149,061	40,100
28	RET EARNRS OR MARG & CAP CR	22,686,819	781,588	1,831,541	698,688	973,992
29	TOTAL NET WORTH	25,607,439	901,428	2,598,941	847,749	1,014,092
30	LONG TERM DEBT	34,274,951	9,145,894	10,367,871	7,052,091	2,853,734
31	CURRENT & ACCRUED LIAB	4,502,385	257,439	935,184	164,203	386,295
32	DEF CREDITS & OPERATING RES	12,157,539	703	1,769,982		
33	TOTAL LIAB & OTHER CREDITS	76,542,314	10,305,464	15,671,978	8,064,043	4,254,121
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	21,337,814	1,488,783	3,063,257	1,002,730	1,006,491
36	LOCAL SERVICE REVENUES	11,025,762	870,552	1,778,772	511,919	496,336
37	TOLL SERVICE REVENUES	9,882,088	562,387	1,224,346	452,353	492,018
38	MISC OPERATING REVENUES	583,839	58,844	106,606	44,025	29,523
39	UNCOLL OPERATING REV DEBIT	153,875	3,000	46,467	5,567	11,386
40	TOTAL OPERATING DEDUCTIONS	16,686,150	1,371,187	2,360,639	782,890	842,993
41	MAINTENANCE EXPENSES	3,886,974	313,610	561,637	231,294	273,343
42	TRAFFIC EXPENSES	1,348,868	25,720	65,232	444	
43	COMMERCIAL EXPENSES	1,125,587	65,199	201,473	89,133	120,941
44	GENERAL OFFICE SAL & EXP	1,327,186	181,626	389,546	30,223	119,036
45	OTHER OPERATING EXPENSES	1,412,018	158,985	71,369	128,519	64,770
46	DEPRECIATION EXPENSES	4,979,767	512,914	858,679	248,328	208,383
47	AMORTIZATION EXPENSES	897	43,902		332	5,720
48	TAXES	2,604,853	69,231	212,703	53,917	50,800
49	NET OPER INCOME OR MARGIN	4,651,664	117,596	702,618	219,840	163,498
50	OTHER INCOME & DEDUCT NET	16,452	48,022	10,518		7,386
51	AVAILABLE FOR FIXED CHARGES	4,668,116	165,618	713,136	219,840	170,884
52	INTEREST ON LONG TERM DEBT	2,368,467	206,724	576,819	330,899	130,091
53	INT CHARGED TO CONSTR CR	20,983	20,032	3,804	149,870	
54	OTHER FIXED CHARGES	209,268	178	16,137		17,794
55	TOTAL FIXED CHARGES	2,556,752	186,870	589,152	181,029	147,885
56	NET INCOME OR MARGIN	2,111,364	21,252CR	123,984	38,811	22,999
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	41	4	3	6	3
59	TOTAL TELEPHONES IN SERVICE	79,908	8,621	18,738	6,673	5,224
60	BUSINESS SUBSCRIBERS	5,101	619	1,220	346	385
61	1 PARTY	3,326	500	994	277	350
62	2 PARTY	5			5	8
63	4&5 PARTY	549	14		4	
64	8 PARTY					
65	PAY STATIONS	449	49	113	31	9
66	OTHER SUBSCRIBERS	772	56	113	29	18
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	50,208	5,799	10,252	4,115	3,209
69	1 PARTY	24,834	4,672	9,806	3,417	3,132
70	2 PARTY	78			114	77
71	4&5 PARTY	25,296	1,127	306	584	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	9,022	727	1,657	691	417
75	RESIDENTIAL EXTENSIONS	15,860	1,532	5,625	1,523	1,231
76	OFFICIAL TELEPHONES	489		97	27	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	57,015	6,484	11,905	4,545	3,641
79	ROUTE MILES OF LINE	8,458	1,046	1,133	864	231
80	SUBSCRIBERS PER ROUTE MILE	6,54	6,14	10,13	5,16	15,56
81	TOTAL SUBSCRIBERS 12 31 79	55,009	6,124	11,386	4,456	3,360
82	TOTAL SUBSCRIBERS 12 31 80	55,309	6,418	11,472	4,461	3,594
83	NUMBER OF EMPLOYEES 12 31 80	343	28	64	24	29
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	369,13	210,63	251,39	195,66	280,16
86	TOTAL OPER REVENUES 1980	386,84	237,41	268,02	224,90	289,47
87	TOTAL OPER DEDUCTIONS 1979	289,82	176,42	187,94	164,09	200,84
88	TOTAL OPER DEDUCTIONS 1980	302,51	218,66	206,55	175,59	242,45
89	NET INCOME OR MARGIN 1979	42,37	22,73	27,41	9,46	44,10
90	NET INCOME OR MARGIN 1980	38,28	3,38CR	10,85	8,70	6,61
91	NET WORTH PCT OF TOTAL ASSETS	33.5	8.7	16.6	10.5	23.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	KENTUCKY-536 Thacker-Grigsby Telephone Co., Inc Hindman	KENTUCKY-540 Leslie County Telephone Hyden	KENTUCKY-541 Salem Telephone Company Salem	KENTUCKY-542 Lewaport Telephone Company Lewaport	KENTUCKY-544 ¹ Cincinnati Bell, Incorporated Cincinnati, Ohio
1	REA LOANS APPROVED	3,003,300	3,510,000	2,649,000	1,427,000	3,453,000
2	RTB LOANS APPROVED	3,378,900	1,414,500			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	702	627	285	93	863
5	NUMBER OF SUBSCRIBERS LOAN EST	5,022	3,620	2,000	1,011	9,017
6	REA FUNDS ADVANCED	1,500,000	3,376,640	2,587,000	1,197,360	3,453,000
7	REA INTEREST DUE & PAID	388,737	695,037	274,952	216,334	1,058,375
8	REA PRINCIPAL DUE & PAID	558,675	627,366	303,335	211,101	1,694,729
9	REA ADVANCE PAYMENTS					41,666
10	RTB FUNDS ADVANCED	2,206,900	1,816,500			
11	RTB INTEREST DUE & PAID	279,645	387,748			
12	RTB PRINCIPAL DUE & PAID	17,290	137,048			
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	6,651,628	6,400,601	2,698,243	1,494,080	829,540,166
15	TEL PLANT UNDER CONST	51,861	120		111,172	20,503,534
16	TEL PLANT ADJUSTMENT		14,477			480
17	TOTAL TELEPHONE PLANT	6,703,489	6,415,198	2,698,243	1,605,232	850,427,051
18	DEPRECIATION RESERVE	1,082,398	1,625,908	451,812	434,240	164,181,129
19	AMORTIZATION RESERVE	13,384	4,222			
20	TEL PLANT LESS RESERVES	5,607,707	4,785,068	2,246,431	1,171,492	686,245,922
21	INVEST IN OTHER COMPANIES	160,900				
22	OTHER INVESTMENTS & FUNDS	4,480	88,500	3,278	28,547	702,794
23	CURRENT ASSETS	435,934	320,929	90,858	140,174	43,883,375
24	OTHER ASSETS	37,095	53,592	47,931	9,497	3,853,695
25	TOTAL ASSETS & OTHER DEBITS	6,246,116	5,248,089	2,388,498	1,349,710	734,685,786
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	274,600	10,000	11,505	67,831	128,202,659
28	RET EARNINGS DR MARG & CAP CR	1,794,009	591,841	67,255	101,792	195,689,721
29	TOTAL NET WORTH	2,068,609	601,841	78,760	169,623	323,892,380
30	LONG TERM DEBT	3,236,813	4,420,358	2,283,664	986,259	181,616,604
31	CURRENT & ACCRUED LIAB	940,694	207,787	26,074	193,828	90,311,555
32	DEF CREDITS & OPERATING RES		18,103			138,865,247
33	TOTAL LIAB & OTHER CREDITS	6,246,116	5,248,089	2,388,498	1,349,710	734,685,786
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,283,842	1,126,641	325,205	399,387	318,641,084
36	LOCAL SERVICE REVENUES	558,816	559,738	189,289	212,091	195,369,447
37	TOLL SERVICE REVENUES	650,528	525,872	125,469	187,064	113,935,749
38	MISC OPERATING REVENUES	80,498	53,031	12,547	2,971	11,595,888
39	UNCOLL OPERATING REV DEBIT	6,000	12,000	2,100	2,739	2,260,000
40	TOTAL OPERATING DEDUCTIONS	875,386	884,728	286,506	375,183	265,900,951
41	MAINTENANCE EXPENSES	205,233	211,340	69,086	103,562	66,511,756
42	TRAFFIC EXPENSES	23,174	3,931	8,767		14,549,537
43	COMMERCIAL EXPENSES	95,815	87,199	35,772	49,803	29,087,684
44	GENERAL OFFICE SAL & EXP	109,686	109,210	22,297	90,665	25,572,459
45	OTHER OPERATING EXPENSES	69,454	90,597	35,222	41,627	34,562,470
46	DEPRECIATION EXPENSES	211,952	308,471	100,157	60,889	41,700,648
47	AMORTIZATION EXPENSES		221		5,886	
48	TAXES	160,072	73,759	15,205	22,751	53,916,397
49	NET OPER INCOME OR MARGIN	408,456	241,913	38,699	24,204	52,740,133
50	OTHER INCOME & DEDUCT NET	15,592	5,203	428	101CR	552,497CR
51	AVAILABLE FOR FIXED CHARGES	424,048	247,116	39,127	24,103	52,187,636
52	INTEREST ON LONG TERM DEBT	188,429	178,598	52,077	31,642	12,494,371
53	INT CHARGED TO CONSTR CR					415,715
54	OTHER FIXED CHARGES		1,304	1,072	5,516	5,078,264
55	TOTAL FIXED CHARGES	188,429	179,902	53,149	37,158	17,156,920
56	NET INCOME OR MARGIN	235,619	67,214	14,022CR	13,055CR	35,030,716
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	7	1	1	55
59	TOTAL TELEPHONES IN SERVICE	6,837	6,263	1,925	2,025	1,219,316
60	BUSINESS SUBSCRIBERS	572	488	110	149	90,447
61	1 PARTY	501	369	93	132	79,991
62	2 PARTY	5				
63	4&5 PARTY	10	48			
64	8 PARTY					
65	PAY STATIONS	9	23	5	12	9,796
66	OTHER SUBSCRIBERS	47	48	12	2	576
67	RADIOTELEPHONES				3	84
68	RESIDENCE SUBSCRIBERS	4,179	4,049	1,441	835	510,664
69	1 PARTY	3,741	1,677	1,441	835	483,214
70	2 PARTY	29				27,450
71	4&5 PARTY	409	2,372			
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	584	764	83	693	219,925
75	RESIDENTIAL EXTENSIONS	1,530	959	303	337	391,042
76	OFFICIAL TELEPHONES	19	51		13	7,814
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,843	4,621	1,563	1,017	616,501
79	ROUTE MILES OF LINE	531	653	384	110	8,3068
80	SUBSCRIBERS PER ROUTE MILE	8.95	6.95	4.04	8.95	72.37
81	TOTAL SUBSCRIBERS 12 31 79	4,602	4,311	1,561	953	594,974
82	TOTAL SUBSCRIBERS 12 31 80	4,751	4,537	1,551	984	601,111
83	NUMBER OF EMPLOYEES 12 31 80	37	22	7	11	5,689
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	242.80	241.75	172.87	345.16	510.47
86	TOTAL OPER REVENUES 1980	274.53	254.67	209.00	412.38	532.81
87	TOTAL OPER DEDUCTIONS 1979	174.02	180.72	172.95	281.05	416.75
88	TOTAL OPER DEDUCTIONS 1980	187.19	199.98	184.13	387.39	444.62
89	NET INCOME OR MARGIN 1979	48.82	38.24	29.39CR	30.90	69.51
90	NET INCOME OR MARGIN 1980	50.38	15.19	9.00CR	13.47CR	58.58
91	NET WORTH PCT OF TOTAL ASSETS	33.1	11.5	3.3	12.6	44.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of the total assets of this borrower. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system. To avoid distortion of REA program totals, State and National tables in this report exclude the operating data reported by this borrower.

Line No.	Item	LOUISIANA-501 East Ascension Telephone Co., Inc. Gonzales	LOUISIANA-502 Ringgold Telephone Company, Inc. Ringgold	LOUISIANA-503 Reserve Telephone Company, Inc. Reserve	LOUISIANA-506 Lafourche Telephone Company, Inc. Larose	LOUISIANA-507 Plain Dealing Telephone Co., Inc. Plain Dealing
1	REA LOANS APPROVED	17,042,000	1,171,000	1,784,000	14,467,000	739,000
2	RTB LOANS APPROVED	5,300,400		5,014,800	5,979,750	
3	REA GUARANTEE COMMITMENTS	7,700,000				
4	ROUTE MILES OF LINE LOAN EST	1,447	333	150	512	253
5	NUMBER OF SUBSCRIBERS LOAN EST	16,840	1,308	3,930	10,981	1,376
6	REA FUNDS ADVANCED	11,148,000	1,171,000	1,784,000	16,405,000	739,000
7	REA INTEREST DUE & PAID	2,122,885	268,867	411,844	3,468,138	232,887
8	REA PRINCIPAL DUE & PAID	2,841,975	410,551	627,660	4,100,891	362,518
9	REA ADVANCE PAYMENTS	11,556		66,121		
10	RTB FUNDS ADVANCED	5,300,400		2,268,000	5,979,750	
11	RTB INTEREST DUE & PAID	2,090,167		484,536	1,714,445	
12	RTB PRINCIPAL DUE & PAID	286,854		25,196	139,270	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	24,458,423	1,728,896	5,399,762	25,476,222	2,858,204
15	TEL PLANT UNDER CONST	618,286		17,244	1,054,370	113,250
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	25,076,709	1,728,896	5,417,006	26,530,592	2,971,454
18	DEPRECIATION RESERVE	4,326,000	405,824	1,536,610	6,276,264	495,657
19	AMORTIZATION RESERVE			16,999		
20	TEL PLANT LESS RESERVES	20,450,709	1,323,072	3,880,397	20,261,922	2,475,797
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,862,786	460,622	238,800	1,091,569	1,396
23	CURRENT ASSETS	479,705	130,961	588,105	1,571,497	228,703
24	OTHER ASSETS	105,466	7,594	13,132	715,201	174,451
25	TOTAL ASSETS & OTHER DEBITS	22,898,666	1,922,249	4,703,434	23,640,189	2,880,347
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	81,450	25,000	28,000	55,400	35,665
28	RET EARN ON MARG & CAP CR	1,616,775	913,722	1,106,452	2,784,443	726,353
29	TOTAL NET WORTH	1,698,225	938,722	1,134,452	2,839,843	762,018
30	LONG TERM DEBT	20,752,526	762,962	3,336,833	18,174,105	1,249,011
31	CURRENT & ACCRUED LIAB	447,915	61,514	232,149	1,200,727	571,420
32	DEF CREDITS & OPERATING RES		159,051		1,425,514	297,898
33	TOTAL LIAB & OTHER CREDITS	22,898,666	1,922,249	4,703,434	23,640,189	2,880,347
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	6,132,598	509,725	1,833,328	7,685,916	658,579
36	LOCAL SERVICE REVENUES	2,988,856	208,579	819,646	2,262,148	345,564
37	TOLL SERVICE REVENUES	2,907,534	273,548	981,612	5,186,488	290,907
38	MISC OPERATING REVENUES	214,520	29,873	44,382	230,650	24,684
39	UNCOLL OPERATING REV DEBIT	21,688CR	2,275	12,312	6,630CR	2,576
40	TOTAL OPERATING DEDUCTIONS	4,800,815	389,098	1,437,047	6,720,087	514,851
41	MAINTENANCE EXPENSES	1,793,013	56,541	453,181	1,651,622	125,076
42	TRAFFIC EXPENSES	143,401	5,962	11,787	611,972	13,857
43	COMMERCIAL EXPENSES	286,820	169,169	46,963	432,400	83,749
44	GENERAL OFFICE SAL & EXP	557,408	2,976	323,970	769,629	83,713
45	OTHER OPERATING EXPENSES	363,532	26,094	154,824	877,675	17,027
46	DEPRECIATION EXPENSES	1,197,358	52,886	233,309	1,308,123	113,123
47	AMORTIZATION EXPENSES	7,641	156		65,222	11,281
48	TAXES	451,642	75,314	213,013	1,003,444	67,025
49	NET OPER INCOME OR MARGIN	1,331,783	120,627	396,281	965,829	143,728
50	OTHER INCOME & DEDUCT NET	81,921	44,102	17,838	200,628CR	
51	AVAILABLE FOR FIXED CHARGES	1,413,704	164,729	414,119	765,201	143,728
52	INTEREST ON LONG TERM DEBT	1,192,966	15,573	178,238	783,425	98,133
53	INT CHARGED TO CONSTR CR					14,631
54	OTHER FIXED CHARGES	23,582		2,894	59	985
55	TOTAL FIXED CHARGES	1,216,548	15,573	181,132	783,484	84,487
56	NET INCOME OR MARGIN	197,156	149,156	232,987	18,283CR	59,241
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	1	2	5	1
59	TOTAL TELEPHONES IN SERVICE	23,403	1,814	6,030	16,494	2,505
60	BUSINESS SUBSCRIBERS	1,424	144	733	1,708	246
61	1 PARTY	952	133	541	1,020	197
62	2 PARTY					
63	4&5 PARTY					17
64	8 PARTY					
65	PAY STATIONS	186	3	72	150	3
66	OTHER SUBSCRIBERS	273	8	120	236	9
67	RADIOTELEPHONES	13			302	20
68	RESIDENCE SUBSCRIBERS	12,679	1,236	2,856	7,823	1,583
69	1 PARTY	12,676	1,236	2,856	7,823	913
70	2 PARTY					
71	4&5 PARTY	3				670
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	3,294	85	1,585	2,894	119
75	RESIDENTIAL EXTENSIONS	5,975	342	944	3,783	551
76	OFFICIAL TELEPHONES	304	15	32	522	15
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	14,787	1,406	3,767	10,535	1,870
79	ROUTE MILES OF LINE	958	312	132	228	234
80	SUBSCRIBERS PER ROUTE MILE	14,72	4,42	27,19	41,80	7,82
81	TOTAL SUBSCRIBERS 12 31 79	13,484	1,369	3,319	9,103	1,805
82	TOTAL SUBSCRIBERS 12 31 80	14,103	1,380	3,589	9,531	1,829
83	NUMBER OF EMPLOYEES 12 31 80	103	9	41	147	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	420,19	344,42	505,22	799,72	319,68
86	TOTAL OPER REVENUES 1980	444,60	370,84	530,78	824,93	362,45
87	TOTAL OPER DEDUCTIONS 1979	334,30	270,09	387,14	635,98	241,28
88	TOTAL OPER DEDUCTIONS 1980	348,05	283,08	416,05	721,27	283,35
89	NET INCOME OR MARGIN 1979	17,84	94,72	75,07	74,96	28,21
90	NET INCOME OR MARGIN 1980	14,29	108,52	67,45	1,95CR	32,60
91	NET WORTH PCT OF TOTAL ASSETS	7.4	48.8	24.1	12.0	26.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	LOUISIANA-509 Star Telephone Company, Inc. Marrington	LOUISIANA-510 Northwest Louisiana Telephone Co., Inc. Cotton Valley	LOUISIANA-511 Coastal Tel. & Electronics Corp. Breaux Bridge	LOUISIANA-513 Athena Telephone Company, Inc. Athens	LOUISIANA-514 Campt-Pleasant Hill Telephone Co., Inc. Pleasant Hill
1	RE4 LOANS APPROVED	3,255,000	352,454	1,543,277	127,899	1,012,101
2	RT8 LOANS APPROVED	1,121,400				1,157,100
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	491	117	484	78	447
5	NUMBER OF SUBSCRIBERS LOAN EST	3,868	906	4,105	338	1,974
6	RE4 FUNDS ADVANCED	3,255,000	382,464	1,543,277	127,899	1,012,101
7	RE4 INTEREST DUE & PAID	734,544	120,173	481,164	43,637	299,160
8	RE4 PRINCIPAL DUE & PAID	997,421	207,808	760,291	74,716	413,281
9	RE4 ADVANCE PAYMENTS		15,026	18,091		
10	RT8 FUNDS ADVANCED	1,100,000				1,101,715
11	RT8 INTEREST DUE & PAID	130,512				242,718
12	RT8 PRINCIPAL DUE & PAID	9,252				12,761
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,114,776	1,459,722	8,657,366	611,678	2,533,270
15	TEL PLANT UNDER CONST	223,960	12,309	2,671,956	18,250	4,000
16	TEL PLANT ADJUSTMENT			2,255,732		
17	TOTAL TELEPHONE PLANT	5,338,736	1,472,031	13,585,054	629,928	2,537,270
18	DEPRECIATION RESERVE	1,541,217	296,860	1,681,176	92,226	920,982
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,797,519	1,175,171	11,903,878	537,702	1,616,288
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	62,200		1,000		55,100
23	CURRENT ASSETS	333,647	240,582	408,043	27,060	314,324
24	OTHER ASSETS	133,347	19,972	192,513	8,226	59,148
25	TOTAL ASSETS & OTHER DEBITS	4,326,713	1,435,725	12,505,434	572,988	2,044,860
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	45,000	21,581	1,000	20,500	52,000
28	RET EARN ON MARG & CAP CR	301,978	503,301	3,686,032	134,538	219,402
29	TOTAL NET WORTH	346,978	524,882	3,687,032	155,038	271,402
30	LONG TERM DEBT	3,356,898	567,920	3,851,472	195,149	1,681,362
31	CURRENT & ACCRUED LIAB	592,972	167,010	4,211,753	207,603	92,096
32	DEF CREDITS & OPERATING RES	29,865	175,913	755,177	15,198	
33	TOTAL LIAB & OTHER CREDITS	4,326,713	1,435,725	12,505,434	572,988	2,044,860
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,220,830	492,786	2,328,714	113,225	659,403
36	LOCAL SERVICE REVENUES	712,405	167,660	1,175,311	55,150	226,516
37	TOLL SERVICE REVENUES	498,054	325,406	1,086,821	59,665	383,584
38	MISC OPERATING REVENUES	11,936	2,518	82,095	233	49,303
39	UNCOLL OPERATING REV DEBIT	1,565	2,798	15,513	1,823	
40	TOTAL OPERATING DEDUCTIONS	1,075,778	354,871	1,807,567	93,231	558,993
41	MAINTENANCE EXPENSES	351,858	58,774	503,460	22,878	163,842
42	TRAFFIC EXPENSES	14,647	10,566	43,908	7,261	
43	COMMERCIAL EXPENSES	152,524	50,336	214,679	3,679	
44	GENERAL OFFICE SAL & EXP	194,513	51,993	315,289	23,888	128,307
45	OTHER OPERATING EXPENSES	55,779	25,391	31,061	7,714	84,965
46	DEPRECIATION EXPENSES	218,017	52,969	356,965	21,010	130,436
47	AMORTIZATION EXPENSES	24,922		7,166		6,235
48	TAXES	63,518	104,842	335,039	6,821	45,208
49	NET OPER INCOME OR MARGIN	145,052	137,915	521,147	19,994	100,410
50	OTHER INCOME & DEDUCT NET	2,670CR		459CR		
51	AVAILABLE FOR FIXED CHARGES	142,382	137,915	520,688	19,994	100,410
52	INTEREST ON LONG TERM DEBT	118,936	49,444	317,847	17,282	94,177
53	INT CHARGED TO CONSTR CR		2,036	278,799	2,168	
54	OTHER FIXED CHARGES		485	3,656	218	
55	TOTAL FIXED CHARGES	118,936	47,893	42,704	15,332	94,177
56	NET INCOME OR MARGIN	23,446	90,022	477,984	4,662	6,233
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	5	2	5	1	4
59	TOTAL TELEPHONES IN SERVICE	5,455	1,381	11,094	525	2,758
60	BUSINESS SUBSCRIBERS	424	120	1,122	48	229
61	1 PARTY	342	107	1,037	37	197
62	2 PARTY					1
63	4&5 PARTY		2		9	9
64	8 PARTY					1
65	PAY STATIONS	34	3	42		13
66	OTHER SUBSCRIBERS	48	8	43	1	8
67	RADIO TELEPHONES				1	
68	RESIDENCE SUBSCRIBERS	3,344	944	7,001	344	1,889
69	1 PARTY	3,344	787	7,001	159	1,342
70	2 PARTY					
71	4&5 PARTY		157		185	468
72	8 PARTY					79
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	404	84	819	19	104
75	RESIDENTIAL EXTENSIONS	1,292	237	2,163	114	544
76	OFFICIAL TELEPHONES	39	4	32	1	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,912	1,085	8,293	398	2,134
79	ROUTE MILES OF LINE	323	109	385	84	423
80	SUBSCRIBERS PER ROUTE MILE	11.67	9.76	21.10	4.67	5.01
81	TOTAL SUBSCRIBERS 12 31 79	3,645	1,071	7,754	377	2,033
82	TOTAL SUBSCRIBERS 12 31 80	3,768	1,064	8,123	392	2,118
83	NUMBER OF EMPLOYEES 12 31 80	14	3	5		20
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	285.82	309.31	264.98	281.30	296.41
86	TOTAL OPER REVENUES 1980	329.38	461.63	293.34	294.47	317.71
87	TOTAL OPER DEDUCTIONS 1979	255.05	241.14	193.77	224.01	236.06
88	TOTAL OPER DEDUCTIONS 1980	290.24	332.43	227.70	242.47	269.33
89	NET INCOME OR MARGIN 1979	3.61	33.30	39.11	24.67	19.23
90	NET INCOME OR MARGIN 1980	6.33	84.33	60.21	12.12	3.00
91	NET WORTH PCT OF TOTAL ASSETS	8.0	36.6	29.5	27.1	13.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amounts overdue more than 30 days:
Principal \$7,637; Interest \$2,988.

Line No.	Item	LOUISIANA-515 Cameron Telephone Company Cameron	LOUISIANA-518 Delcambre Telephone Company, Inc Delcambre	LOUISIANA-521 Chatham Telephone Company, Inc Chatham	LOUISIANA-522 Century Telephone Company, Inc Greensburg	LOUISIANA-525 Northeast Louisiana Telephone Co., Inc Collinston
1	REA LOANS APPROVED	6,973,000	303,000	1,710,000	1,082,792	1,998,000
2	RTB LOANS APPROVED	6,197,700				325,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	796	72	287	481	263
5	NUMBER OF SUBSCRIBERS LOAN EST	5,142	1,031	980	1,296	931
6	REA FUNDS ADVANCED	6,973,000	303,000	1,710,000	1,082,792	1,982,941
7	REA INTEREST DUE & PAID	1,554,301	64,552	254,463	316,533	280,618
8	REA PRINCIPAL DUE & PAID	1,771,111	101,925	292,700	445,248	352,656
9	REA ADVANCE PAYMENTS	228,120	15,004			
10	RTB FUNDS ADVANCED	3,988,800				
11	RTB INTEREST DUE & PAID	719,144				
12	RTB PRINCIPAL DUE & PAID	55,631				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	12,155,834	905,040	1,862,638	2,517,357	2,027,811
15	TEL PLANT UNDER CONST	1,963,737			876,739	1,922
16	TEL PLANT ADJUSTMENT	65,000			225,000	
17	TOTAL TELEPHONE PLANT	14,184,571	905,040	1,862,638	3,619,096	2,029,733
18	DEPRECIATION RESERVE	3,542,026	467,675	454,961	630,665	286,137
19	AMORTIZATION RESERVE	65,000				
20	TEL PLANT LESS RESERVES	10,577,545	437,365	1,407,677	2,988,431	1,743,596
21	INVEST IN OTHER COMPANIES	88,653				
22	OTHER INVESTMENTS & FUNDS	1,177,074	3,205	55,000		
23	CURRENT ASSETS	735,789	124,985	273,602	176,866	93,847
24	OTHER ASSETS	160,519	1,927	41,509	80,207	78,352
25	TOTAL ASSETS & OTHER DEBITS	12,739,580	567,482	1,777,788	3,245,504	1,915,795
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	25,700	21,500	30,900	1,000	14,200
28	RET EARNB DR MARG & CAP CR	3,318,213	238,997	233,091	863,350	143,348
29	TOTAL NET WORTH	3,343,913	260,497	263,991	864,350	157,548
30	LONG TERM DEBT	8,926,748	186,070	1,420,745	850,906	1,534,092
31	CURRENT & ACCRUED LIAB	350,398	120,915	81,895	1,289,823	124,155
32	DEF CREDITS & OPERATING RES	118,521		11,157	240,425	
33	TOTAL LIAB & OTHER CREDITS	12,739,580	567,482	1,777,788	3,245,504	1,915,795
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	4,209,824	435,812	386,772	630,613	384,199
36	LOCAL SERVICE REVENUES	1,362,096	225,826	133,235	287,594	142,331
37	TOLL SERVICE REVENUES	2,715,927	203,055	246,259	331,021	237,056
38	MISC OPERATING REVENUES	154,436	6,931	11,593	14,532	6,634
39	UNCDLL OPERATING REV DEBIT	22,635		4,315	2,534	1,822
40	TOTAL OPERATING DEDUCTIONS	3,283,161	405,174	359,610	508,193	335,552
41	MAINTENANCE EXPENSES	1,260,846	123,168	135,126	159,510	113,803
42	TRAFFIC EXPENSES	2,375	71,702		18,331	
43	COMMERCIAL EXPENSES	207,491	5,839	4,536	46,963	14,903
44	GENERAL OFFICE SAL & EXP	408,485	124,985	74,543	81,711	60,870
45	OTHER OPERATING EXPENSES	323,634	9,578	28,726	7,556	54,158
46	DEPRECIATION EXPENSES	520,295	45,847	74,110	101,192	55,115
47	AMORTIZATION EXPENSES	23,326		7,577		7,316
48	TAXES	536,709	24,055	34,992	88,358	29,387
49	NET OPER INCOME DR MARGIN	926,663	30,638	27,162	122,420	48,647
50	OTHER INCOME & DEDUCT NET	326,714	3,661	27,575	2	2,159
51	AVAILABLE FOR FIXED CHARGES	1,253,377	34,299	54,737	122,422	50,806
52	INTEREST ON LONG TERM DEBT	450,181	3,836	28,727	55,637	32,289
53	INT CHARGED TO CONSTR CR				80,160	
54	OTHER FIXED CHARGES	166			679	
55	TOTAL FIXED CHARGES	450,347	3,836	28,727	23,844CR	32,289
56	NET INCOME OR MARGIN	803,030	30,463	26,010	146,266	18,517
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	8	1	2	2	2
59	TOTAL TELEPHONES IN SERVICE	12,812	1,367	1,468	2,407	1,160
60	BUSINESS SUBSCRIBERS	1,159	154	80	264	104
61	1 PARTY	942	104	74	188	61
62	2 PARTY	5	11		14	
63	4&5 PARTY	8	12		46	3
64	8 PARTY	8				
65	PAY STATIONS	68	14	4	6	4
66	OTHER SUBSCRIBERS	109		2	10	5
67	RADIOTELEPHONES	19	13			31
68	RESIDENCE SUBSCRIBERS	4,513	1,116	996	1,432	731
69	1 PARTY	3,922	85	996	343	656
70	2 PARTY	107	25		58	
71	4&5 PARTY	273	1,006		1,031	75
72	8 PARTY	211				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	4,367	29	54	218	48
75	RESIDENTIAL EXTENSIONS	2,766	60	316	498	275
76	OFFICIAL TELEPHONES	116	8	24	5	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	6,053	1,278	1,101	1,723	848
79	ROUTE MILES OF LINE	578	110	334	332	236
80	SUBSCRIBERS PER ROUTE MILE	9.81	11.55	3.22	5.11	3.54
81	TOTAL SUBSCRIBERS 12 31 79	5,239	1,204	1,086	1,692	833
82	TOTAL SUBSCRIBERS 12 31 80	5,672	1,270	1,076	1,696	835
83	NUMBER OF EMPLOYEES 12 31 80	71	22	4	1	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	633.46	375.28	348.03	319.78	397.20
86	TOTAL OPER REVENUES 1980	771.67	352.31	357.79	372.26	460.67
87	TOTAL OPER DEDUCTIONS 1979	534.39	351.46	304.47	254.09	326.81
88	TOTAL OPER DEDUCTIONS 1980	601.81	327.55	332.66	300.00	402.34
89	NET INCOME OR MARGIN 1979	62.55	22.21	29.34	55.56	45.49
90	NET INCOME OR MARGIN 1980	147.20	24.63	24.06	86.34	22.20
91	NET WORTH PCT OF TOTAL ASSETS	26.2	45.9	14.8	26.6	8.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	LOUISIANA-526 United Telephone Company of La., Inc. Marion	LOUISIANA-527 Elizabeth Telephone Company, Inc. Elizabeth	LOUISIANA-529 Central Louisiana Telephone Co., Inc. Jena	LOUISIANA-530 Louisiana Western Telephone Company Welsh	MAINE-505 The Union River Telephone Company Aurora
1	REA LOANS APPROVED	1,432,878	6,563,000	2,637,705	879,000	1,264,000
2	RTB LOANS APPROVED			2,171,400		
3	REA GUARANTEE COMMITMENTS			6,225,000		
4	ROUTE MILES OF LINE LOAN EST	405	528	2,522	359	198
5	NUMBER OF SUBSCRIBERS LOAN EST	2,399	2,698	14,655	2,194	685
6	REA FUNDS ADVANCED	1,432,878	4,693,000	2,637,705	879,000	985,000
7	REA INTEREST DUE & PAID	394,867	572,381	922,501	93,888	140,918
8	REA PRINCIPAL DUE & PAID	590,144	624,644	1,826,627	435,448	155,828
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			2,171,400		
11	RTB INTEREST DUE & PAID			671,777		
12	RTB PRINCIPAL DUE & PAID			87,937		
13	ASSETS & OTHER DEBITS 12 31 80					
14	Tel PLANT IN SERVICE	4,017,491	4,442,879	19,877,528	4,703,804	1,297,872
15	Tel PLANT UNDER CONST	189,955	1,439,395	236,750	99,001	
16	Tel PLANT ADJUSTMENT			2,743,141	184,650	
17	TOTAL TELEPHONE PLANT	4,207,446	5,882,274	22,857,419	4,987,455	1,297,872
18	DEPRECIATION RESERVE	595,839	864,472	3,480,702	383,643	251,794
19	AMORTIZATION RESERVE			869,470	40,779	
20	Tel PLANT LESS RESERVES	3,611,607	5,017,802	18,507,047	4,563,033	1,046,078
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	4,747	2,000	104,400		10,000
23	CURRENT ASSETS	290,553	194,497	919,829	367,012	192,812
24	OTHER ASSETS	334,648	70,661	216,674	63,024	4,727
25	TOTAL ASSETS & OTHER DEBITS	4,241,555	5,284,960	19,747,950	4,993,069	1,253,617
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	17,000	36,050	500,000	1,000	8,430
28	RET EARN5 OR MARG & CAP CR	1,707,901	509,000	6,503,196	2,787,676	316,984
29	TOTAL NET WORTH	1,724,901	545,050	7,003,196	2,788,676	325,414
30	LONG TERM DEBT	1,006,585	4,075,632	6,022,956	1,420,039	831,670
31	CURRENT & ACCRUED LIAB	976,639	623,920	4,490,297	172,294	84,511
32	DEF CREDITS & OPERATING RES	533,430	40,358	2,231,501	612,060	12,022
33	TOTAL LIAB & OTHER CREDITS	4,241,555	5,284,960	19,747,950	4,993,069	1,253,617
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,034,067	761,820	4,984,067	1,369,514	222,699
36	LOCAL SERVICE REVENUES	458,473	260,148	2,906,090	548,923	64,753
37	TOLL SERVICE REVENUES	564,868	481,227	1,984,310	818,120	149,045
38	MISC OPERATING REVENUES	14,537	26,762	137,025	6,541	10,951
39	UNCOLL OPERATING REV DEBIT	3,811	6,317	43,358	4,070	2,050
40	TOTAL OPERATING DEDUCTIONS	881,372	654,321	3,761,541	1,030,456	178,920
41	MAINTENANCE EXPENSES	316,174	228,475	947,797	284,571	69,604
42	TRAFFIC EXPENSES	25,776		97,379	30,021	6,293
43	COMMERCIAL EXPENSES	66,692	60,260	370,534	51,442	
44	GENERAL OFFICE SAL & EXP	124,050	98,511	500,610	147,861	22,146
45	OTHER OPERATING EXPENSES	30,896	67,548	93,357	31,294	21,969
46	DEPRECIATION EXPENSES	155,133	111,930	884,957	200,836	44,099
47	AMORTIZATION EXPENSES	23,942	9,925	46,980	4,616	
48	TAXES	140,709	77,672	819,927	279,815	14,809
49	NET OPER INCOME OR MARGIN	152,695	107,499	1,222,526	339,058	43,779
50	OTHER INCOME & DEDUCT NET		39,222	25,143 CR	8	1,973
51	AVAILABLE FOR FIXED CHARGES	152,695	146,721	1,197,383	339,066	45,752
52	INTEREST ON LONG TERM DEBT	32,743	86,927	733,343	119,298	16,783
53	INT CHARGED TO CONSTR CR	28,622		123,949	26,102	
54	OTHER FIXED CHARGES	1,535	4	6,912	1,606	8,774
55	TOTAL FIXED CHARGES	5,656	86,931	616,306	94,802	25,557
56	NET INCOME OR MARGIN	147,039	59,790	581,077	244,264	20,195
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	3	14	5	3
59	TOTAL TELEPHONES IN SERVICE	3,603	3,363	21,991	5,195	722
60	BUSINESS SUBSCRIBERS	258	145	1,989	316	32
61	1 PARTY	219	56	1,580	255	22
62	2 PARTY		18	80		
63	4&5 PARTY	13	55	77	36	5
64	8 PARTY					
65	PA STATIONS	10	12	82	12	4
66	OTHER SUBSCRIBERS	16	4	170	13	1
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,308	1,988	12,170	3,196	527
69	1 PARTY	1,218	322	6,762	1,254	155
70	2 PARTY		89	907	135	
71	4&5 PARTY	1,090	1,577	4,501	1,807	372
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	235	290	1,747	231	57
75	RESIDENTIAL EXTENSIONS	805	919	6,199	1,456	95
76	OFFICIAL TELEPHONES	13	25	56	9	12
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,621	2,168	14,502	3,544	576
79	ROUTE MILES OF LINE	427	443	1,408	565	185
80	SUBSCRIBERS PER ROUTE MILE	6.01	4.81	10.06	6.22	3.02
81	TOTAL SUBSCRIBERS 12 31 79	2,545	2,065	14,125	3,356	562
82	TOTAL SUBSCRIBERS 12 31 80	2,566	2,133	14,159	3,512	559
83	NUMBER OF EMPLOYEES 12 31 80	2	10	7	1	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	313.49	353.97	327.23	302.65	314.17
86	TOTAL OPER REVENUES 1980	404.64	362.94	352.43	398.81	397.32
87	TOTAL OPER DEDUCTIONS 1979	265.93	270.94	227.13	230.71	263.02
88	TOTAL OPER DEDUCTIONS 1980	344.89	311.73	265.98	300.07	319.21
89	NET INCOME OR MARGIN 1979	49.77	57.76	43.68	40.94	37.86
90	NET INCOME OR MARGIN 1980	57.54	28.48	41.09	71.13	36.03
91	NET WORTH PCT OF TOTAL ASSETS	40.7	10.3	35.5	55.9	26.0

SEE 4LP48ETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MAINE-506 Unity Telephone Company Unity	MAINE-511 Continental Tel Co. of Maine Springfield	MAINE-512 Saco River Telegraph & Tel. Co. Bar Mills	MAINE-518 Hartland & St. Albans Telephone Company Hartland	MAINE-524 Somerset Telephone Company North Anson
1	REA LOANS APPROVED	1,821,472	5,684,000	1,205,000	2,247,000	5,000,000
2	RTB LOANS APPROVED	2,047,500	8,106,000	2,289,000	361,200	1,459,500
3	REA GUARANTEE COMMITMENTS					5,300,000
4	ROUTE MILES OF LINE LOAN EST	379	2,910	407	299	966
5	NUMBER OF SUBSCRIBERS LOAN EST	3,065	30,599	5,155	2,201	7,107
6	REA FUNDS ADVANCED	1,821,472	5,684,000	1,205,000	1,261,745	5,000,000
7	REA INTEREST DUE & PAID	374,464	1,561,925	296,831	229,633	1,231,540
8	REA PRINCIPAL DUE & PAID	491,398	2,387,691	437,416	309,708	1,599,330
9	REA ADVANCE PAYMENTS			1,413		
10	RTB FUNDS ADVANCED	1,456,000	5,806,000	945,000	361,200	1,459,500
11	RTB INTEREST DUE & PAID	48,704	1,047,433	405,060	103,129	802,750
12	RTB PRINCIPAL DUE & PAID		48,095	35,147	22,908	57,229
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,762,805	36,871,077	4,185,155	2,445,561	12,597,541
15	TEL PLANT UNDER CONST	13,728	953,888	24,849	259,788	559,509
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,776,533	37,824,965	4,210,004	2,705,349	13,157,050
18	DEPRECIATION RESERVE	1,378,377	8,949,714	1,644,929	909,870	4,845,729
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,398,156	28,875,251	2,565,075	1,795,479	8,311,321
21	INVEST IN OTHER COMPANIES		125,349			
22	OTHER INVESTMENTS & FUNDS	99,500	435,237	45,000	20,495	81,900
23	CURRENT ASSETS	279,295	3,325,869	1,122,184	396,777	1,320,960
24	OTHER ASSETS	61,763	83,531	12,184	6,916	505
25	TOTAL ASSETS & OTHER DEBITS	3,938,714	32,845,237	3,744,443	2,219,667	9,714,686
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	25,000	4,347,440	10,000	20,545	108,330
28	RET EARN OR MARG & CAP CR	645,413	5,995,499	1,456,059	573,030	1,980,734
29	TOTAL NET WORTH	670,413	10,342,939	1,466,059	593,575	2,089,064
30	LONG TERM DEBT	2,764,074	14,135,543	1,684,919	1,292,948	6,165,518
31	CURRENT & ACCRUED LIAB	297,021	2,860,629	106,863	241,166	716,537
32	DEF CREDITS & OPERATING RES	107,206	5,506,126	486,602	91,978	743,567
33	TOTAL LIAB & OTHER CREDITS	3,838,714	32,845,237	3,744,443	2,219,667	9,714,686
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	879,992	10,710,795	1,189,434	676,895	3,160,427
36	LOCAL SERVICE REVENUES	231,265	3,137,224	401,190	202,004	670,617
37	TOLL SERVICE REVENUES	649,319	7,458,115	779,105	483,344	2,426,247
38	MISC OPERATING REVENUES	3,830	218,047	19,709	3,252	94,541
39	UNCOLL OPERATING REV DEBIT	4,422	102,591	10,570	11,705	30,978
40	TOTAL OPERATING DEDUCTIONS	829,015	8,894,070	884,009	554,661	2,645,363
41	MAINTENANCE EXPENSES	213,528	2,132,858	103,562	111,549	549,273
42	TRAFFIC EXPENSES	10,697	377,978	17,458	9,704	209,942
43	COMMERCIAL EXPENSES	30,697	571,683	99,663	58,728	158,586
44	GENERAL OFFICE SAL & EXP	195,978	819,654	32,916	63,346	370,773
45	OTHER OPERATING EXPENSES	125,337	1,001,573	97,251	83,289	283,968
46	DEPRECIATION EXPENSES	155,903	2,158,115	209,079	121,817	674,359
47	AMORTIZATION EXPENSES		10,503			9,548
48	TAXES	96,875	1,821,706	324,080	106,228	388,914
49	NET OPER INCOME OR MARGIN	50,977	1,816,725	305,425	122,234	515,064
50	OTHER INCOME & DEDUCT NET	9,666	28,253	58,211	1,005CR	12,102
51	AVAILABLE FOR FIXED CHARGES	60,643	1,844,978	363,636	121,229	527,166
52	INTEREST ON LONG TERM DEBT	83,859	826,324	79,608	43,555	300,317
53	INT CHARGED TO CONSTR CR				6,085	9,404
54	OTHER FIXED CHARGES	23,996	35,760	289	1,519	2,356
55	TOTAL FIXED CHARGES	107,855	862,084	79,897	39,019	293,269
56	NET INCOME OR MARGIN	47,212CR	982,894	283,739	82,210	233,897
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	48	3	3	19
59	TOTAL TELEPHONES IN SERVICE	3,598	43,221	5,983	2,733	9,168
60	BUSINESS SUBSCRIBERS		2,540	317	158	788
61	1 PARTY	116	1,674	222	95	579
62	2 PARTY		94	15	12	54
63	4&5 PARTY	35	315	34	20	2
64	8 PARTY				18	
65	PAY STATIONS	16	262	20	10	50
66	OTHER SUBSCRIBERS	25	182	26	3	25
67	RADIOTELEPHONES	15	13			78
68	RESIDENCE SUBSCRIBERS	2,259	26,405	3,748	1,871	5,174
69	1 PARTY	903	12,949	1,704	305	3,713
70	2 PARTY		704	132	279	1,456
71	4&5 PARTY	1,356	12,752	1,873	662	5
72	8 PARTY			39	625	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	270	3,508	394	130	822
75	RESIDENTIAL EXTENSIONS	874	10,600	1,485	529	2,166
76	OFFICIAL TELEPHONES	13	350	18	48	243
77	SERVICE STATIONS SWITCHERS			47		
78	TOTAL MAIN STATIONS	2,519	29,674	4,164	2,100	6,322
79	ROUTE MILES OF LINE	288	3,457	224	230	741
80	SUBSCRIBERS PER ROUTE MILE	8.56	8.37	18.36	8.82	8.05
81	TOTAL SUBSCRIBERS 12 31 79	2,426	28,647	3,998	1,935	5,821
82	TOTAL SUBSCRIBERS 12 31 80	2,466	28,945	4,112	2,029	5,962
83	NUMBER OF EMPLOYEES 12 31 80	19	132	14	7	61
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	319.00	346.93	284.33	288.71	502.23
86	TOTAL OPER REVENUES 1980	359.77	371.95	293.33	341.52	536.44
87	TOTAL OPER DEDUCTIONS 1979	299.24	278.94	207.74	244.42	432.04
88	TOTAL OPER DEDUCTIONS 1980	338.93	308.86	218.00	279.85	449.01
89	NET INCOME OR MARGIN 1979	9.40	42.64	66.63	29.66	24.84
90	NET INCOME OR MARGIN 1980	19.29CR	34.13	69.97	41.48	39.70
91	NET WORTH PCT OF TOTAL ASSETS	17.5	31.5	39.2	26.7	21.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MAINE-525 Coblescoctee Tel. & Telegraph Co. Litchfield	MAINE-526 West Penobscot Tel. & Telegraph Co. Corinna	MAINE-527 South China Telephone Company South China	MAINE-528 Hampden Telephone Company Hampden	MARYLAND-501 Armstrong Telephone Company Rising Sun
1	REA LOANS APPROVED	315,000	1,780,000	1,627,500	2,300,000	2,061,000
2	RTB LOANS APPROVED					2,326,800
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	45	214	258	150	440
5	NUMBER OF SUBSCRIBERS LOAN EST	532	1,398	2,004	1,827	3,241
6	REA FUNDS ADVANCED	315,000	594,000		1,322,500	2,061,000
7	REA INTEREST DUE & PAID	48,455	59,709		4,341	471,409
8	REA PRINCIPAL DUE & PAID	50,624	8,322			527,558
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			1,561,171		604,800
11	RTB INTEREST DUE & PAID			103,585		204,598
12	RTB PRINCIPAL DUE & PAID			6,784		13,212
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	535,139	1,412,715	2,065,000	917,005	3,893,355
15	TEL PLANT UNDER CONST	24,670	171,216	591,501	1,023,878	46,232
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	559,809	1,583,931	2,656,501	1,940,883	3,939,587
18	DEPRECIATION RESERVE	212,458	500,649	721,688	465,955	1,014,233
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	347,351	1,083,282	1,934,813	1,474,928	2,925,354
21	INVEST IN OTHER COMPANIES			77,500		379,857
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	116,058	157,835	238,346	143,035	729,780
24	OTHER ASSETS		23,124	2,899	21,572	329,054
25	TOTAL ASSETS & OTHER DEBITS	463,993	1,264,241	2,253,558	1,639,535	4,364,045
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,280	34,100	249,813	3,360	277,500
28	RET EARNINGS OR MARG & CAP CR	162,654	489,642	160,115	128,933	715,787
29	TOTAL NET WORTH	163,934	523,742	409,928	132,293	993,287
30	LONG TERM DEBT	264,375	585,677	1,554,387	1,321,699	2,873,648
31	CURRENT & ACCRUED LIAB	35,684	98,175	176,255	177,857	149,034
32	DEF CREDITS & OPERATING RES		56,647	112,988	7,686	348,076
33	TOTAL LIAB & OTHER CREDITS	463,993	1,264,241	2,253,558	1,639,535	4,364,045
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	118,189	344,771	477,992	424,258	1,169,803
36	LOCAL SERVICE REVENUES	49,709	120,523	188,013	161,691	340,710
37	TOLL SERVICE REVENUES	69,719	226,077	285,756	257,341	805,391
38	MISC OPERATING REVENUES	113	3,014	14,217	10,997	35,176
39	UNCOLL OPERATING REV DEBIT	1,352	4,843	9,994	5,771	11,474
40	TOTAL OPERATING DEDUCTIONS	111,261	303,219	401,870	407,082	958,532
41	MAINTENANCE EXPENSES	27,552	58,470	99,339	128,219	192,344
42	TRAFFIC EXPENSES	2,036	6,789	12,690		19,036
43	COMMERCIAL EXPENSES		45,616			29,481
44	GENERAL OFFICE SAL & EXP	19,753	43,264	60,216	121,379	274,556
45	OTHER OPERATING EXPENSES	26,601	34,211	84,979	54,218	134,924
46	DEPRECIATION EXPENSES	29,961	77,392	111,240	56,723	168,878
47	AMORTIZATION EXPENSES					39,795
48	TAXES	5,358	37,477	33,406	46,543	99,518
49	NET OPER INCOME OR MARGIN	6,928	41,552	76,122	17,176	211,271
50	OTHER INCOME & DEDUCT NET	11,422	168CR		1,550	59,703
51	AVAILABLE FOR FIXED CHARGES	18,350	41,384	76,122	18,726	270,974
52	INTEREST ON LONG TERM DEBT	5,363	26,425	63,339	16,155	198,050
53	INT CHARGED TO CONSTR CR		8,585			
54	OTHER FIXED CHARGES		730		28,110	1,707
55	TOTAL FIXED CHARGES	5,363	18,570	63,339	44,265	199,757
56	NET INCOME OR MARGIN	12,987	22,814	12,783	25,539CR	71,217
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	4	3	2	1
59	TOTAL TELEPHONES IN SERVICE	779	1,914	2,669	2,188	4,839
60	BUSINESS SUBSCRIBERS	39	136	148	191	412
61	1 PARTY	34	104	99	137	300
62	2 PARTY		4	4	1	3
63	4&5 PARTY		14	11	26	12
64	8 PARTY		5	17		
65	PAY STATIONS	5	6	7	9	31
66	OTHER SUBSCRIBERS		3	10	18	55
67	RADIOTELEPHONES					11
68	RESIDENCE SUBSCRIBERS	505	1,151	1,664	1,276	2,546
69	1 PARTY	505	373	765	486	2,057
70	2 PARTY		67	86	2	122
71	4&5 PARTY		525	301	788	367
72	8 PARTY		186	512		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	32	94	219	221	301
75	RESIDENTIAL EXTENSIONS	199	504	612	511	1,618
76	OFFICIAL TELEPHONES	4	32	14	7	17
77	SERVICE STATIONS SWITCHERS			22		
78	TOTAL MAIN STATIONS	548	1,330	1,860	1,516	3,026
79	ROUTE MILES OF LINE	34	144	166	101	480
80	SUBSCRIBERS PER ROUTE MILE	16.00	8.94	11.05	14.52	6.16
81	TOTAL SUBSCRIBERS 12 31 79	486	1,244	1,799	A	2,842
82	TOTAL SUBSCRIBERS 12 31 80	544	1,287	1,834	1,467	2,958
83	NUMBER OF EMPLOYEES 12 31 80	4	9	8	13	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	228.66	271.74	241.78	A	405.71
86	TOTAL OPER REVENUES 1980	229.49	272.44	263.14	289.20	403.38
87	TOTAL OPER DEDUCTIONS 1979	205.07	218.43	205.58	A	339.07
88	TOTAL OPER DEDUCTIONS 1980	216.04	239.60	221.23	277.49	330.53
89	NET INCOME OR MARGIN 1979	22.79	44.23	4.37	A	39.46
90	NET INCOME OR MARGIN 1980	25.22	18.03	7.04	17.40CR	24.56
91	NET WORTH PCT OF TOTAL ASSETS	35.3	41.4	18.2	8.1	22.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MASSACHUSETTS-501 Granby Tel. and Telegraph Co. of Mass Granby	MICHIGAN-508 Peninsula Telephone Company Traverse City	MICHIGAN-511 Baraga Telephone Company Baraga	MICHIGAN-512 Chatham Telephone Company Chatham	MICHIGAN-518 Camden Telephone Company Camden
1	REA LOANS APPROVED	1,935,000	1,473,000	899,000	2,742,000	3,893,000
2	RTB LOANS APPROVED	519,750			1,137,150	535,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	123	152	230	591	796
5	NUMBER OF SUBSCRIBERS LOAN EST	2,203	926	1,143	2,479	4,356
6	REA FUNDS ADVANCED	915,000	913,000	899,000	1,835,000	3,893,000
7	REA INTEREST DUE & PAID	211,397	243,422	178,760	455,057	949,404
8	REA PRINCIPAL DUE & PAID	318,714	226,967	206,840	693,567	1,265,302
9	REA ADVANCE PAYMENTS					51,869
10	RTB FUNDS ADVANCED	519,750			626,150	175,500
11	RTB INTEREST DUE & PAID	191,683			174,928	6,868
12	RTB PRINCIPAL DUE & PAID	17,880			12,890	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,882,772	1,169,216	1,524,450	2,762,646	6,157,569
15	TEL PLANT UNDER CONST	128,221			3,055	46,277
16	TEL PLANT ADJUSTMENT					101,763
17	TOTAL TELEPHONE PLANT	2,010,993	1,169,216	1,524,450	2,765,701	6,305,609
18	DEPRECIATION RESERVE	612,471	426,512	557,854	796,363	2,478,046
19	AMORTIZATION RESERVE					7,474
20	TEL PLANT LESS RESERVES	1,398,522	742,704	966,596	1,969,338	3,820,089
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	26,387			190,611	45,502
23	CURRENT ASSETS	178,698	58,588	148,617	144,739	261,883
24	OTHER ASSETS	88,407	9,157	35,948	66,253	8,074
25	TOTAL ASSETS & OTHER DEBITS	1,692,014	810,449	1,151,161	2,370,941	4,135,548
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	141,000	3,880	32,000	24,950	319,525
28	RET EARNINGS OR MARG & CAP CR	363,213	104,438	313,127	431,752	845,916
29	TOTAL NET WORTH	504,213	108,318	345,127	456,702	1,165,441
30	LONG TERM DEBT	1,101,512	686,746	692,160	1,735,771	2,759,895
31	CURRENT & ACCRUED LIAB	51,417	15,385	63,367	76,653	21,668
32	DEF CREDITS & OPERATING RES	34,872		50,507	101,815	188,544
33	TOTAL LIAB & OTHER CREDITS	1,692,014	810,449	1,151,161	2,370,941	4,135,548
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	635,628	155,140	354,641	556,152	1,542,607
36	LOCAL SERVICE REVENUES	287,184	80,013	151,838	183,065	472,416
37	TOLL SERVICE REVENUES	313,214	82,759	190,119	372,995	1,068,897
38	HISC OPERATING REVENUES	37,061	4,940	8,460	8,648	31,194
39	UNCOLL OPERATING REV DEBIT	1,831	12,572	1,776	8,556	29,900
40	TOTAL OPERATING DEDUCTIONS	602,882	136,936	312,508	469,986	1,256,922
41	MAINTENANCE EXPENSES	278,615	15,303	105,658	133,063	244,820
42	TRAFFIC EXPENSES	10,397	4,646	5,374	5,866	18,243
43	COMMERCIAL EXPENSES	53,323		20,517	59,927	111,138
44	GENERAL OFFICE SAL & EXP	34,504	26,500	23,225	35,908	181,347
45	OTHER OPERATING EXPENSES	127,520	19,030	42,706	36,671	81,152
46	DEPRECIATION EXPENSES	83,348	48,868	69,583	128,824	291,572
47	AMORTIZATION EXPENSES			4,665	7,308	15,501
48	TAXES	15,175	22,589	40,780	62,419	313,149
49	NET OPER INCOME OR MARGIN	32,746	18,204	42,133	86,166	285,685
50	OTHER INCOME & DEDUCT NET	103	980	7,702	11,471	689
51	AVAILABLE FOR FIXED CHARGES	32,849	19,184	49,835	97,637	286,374
52	INTEREST ON LONG TERM DEBT	48,573	25,536	14,064	62,481	70,364
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	42		2,481	851	
55	TOTAL FIXED CHARGES	48,615	25,536	16,545	63,332	70,364
56	NET INCOME OR MARGIN	15,766CR	6,352CR	33,290	34,305	216,010
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	3	5	9
59	TOTAL TELEPHONES IN SERVICE	2,804	1,268	2,130	2,687	6,761
60	BUSINESS SUBSCRIBERS	176	60	139	162	413
61	1 PARTY	149	48	96	127	324
62	2 PARTY			11		
63	4&5 PARTY		1	21		
64	8 PARTY					
65	PAY STATIONS	8	2	9	19	23
66	OTHER SUBSCRIBERS	19	9	2	16	19
67	RADIOTELEPHONES					47
68	RESIDENCE SUBSCRIBERS	1,718	690	1,424	1,850	4,209
69	1 PARTY	1,555	652	468	1,845	4,209
70	2 PARTY	128		129	5	
71	4&5 PARTY	35	38	827		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	149	92	187	147	327
75	RESIDENTIAL EXTENSIONS	772	435	382	518	1,824
76	OFFICIAL TELEPHONES	8			26	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,936	769	1,576	2,058	4,661
79	ROUTE MILES OF LINE	70	130	193	559	939
80	SUBSCRIBERS PER ROUTE MILE	27,06	5,77	8,10	3,60	4,92
81	TOTAL SUBSCRIBERS 12 31 79	1,853	751	1,534	1,986	4,583
82	TOTAL SUBSCRIBERS 12 31 80	1,894	750	1,563	2,012	4,622
83	NUMBER OF EMPLOYEES 12 31 80	13	3	6	10	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	325,42	211,27	227,01	269,76	284,84
86	TOTAL OPER REVENUES 1980	339,27	206,72	229,02	278,22	335,17
87	TOTAL OPER DEDUCTIONS 1979	262,55	162,60	190,16	216,57	232,85
88	TOTAL OPER DEDUCTIONS 1980	321,79	182,46	201,81	235,11	273,10
89	NET INCOME OR MARGIN 1979	37,84	14,82	27,99	26,68	36,62
90	NET INCOME OR MARGIN 1980	8,41CR	8,45CR	21,50	17,16	46,93
91	NET WORTH PCT OF TOTAL ASSETS	29.8	13.4	30.0	19.3	28.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MICHIGAN-520 Barry County Telephone Company Delton	MICHIGAN-521 Southern Telephone Company Brooklyn	MICHIGAN-523 Shawwassee Telephone Company Perry	MICHIGAN-524 Kingsley Telephone Co. Kingsley	MICHIGAN-527 Blommingdale Telephone Co., Inc. Blommingdale
1	REA LOANS APPROVED	5,690,000	5,000,000	1,577,000	2,673,000	750,000
2	RTB LOANS APPROVED			540,750		231,000
3	REA GUARANTEE COMMITMENTS		5,600,000			
4	ROUTE MILES OF LINE LOAN EST	523	710	274	278	179
5	NUMBER OF SUBSCRIBERS LOAN EST	4,324	10,179	3,383	1,950	1,146
6	REA FUNDS ADVANCED	3,840,000	5,000,000	1,577,000	2,040,000	750,000
7	REA INTEREST DUE & PAID	927,512	1,249,849	376,810	383,546	198,446
8	REA PRINCIPAL DUE & PAID	985,592	1,630,574	561,052	354,702	260,522
9	REA ADVANCE PAYMENTS				2,920	
10	RTB FUNDS ADVANCED			324,750		231,000
11	RTB INTEREST DUE & PAID			168,742		42,621
12	RTB PRINCIPAL DUE & PAID			10,440		1,101
13	ASSETS & OTHER DEBITS 12 31 80					
14	Tel PLANT IN SERVICE	4,974,087	10,926,417	3,856,627	2,458,935	1,520,158
15	Tel PLANT UNDER CONST	4,749	288,325	32,611	99	6,423
16	Tel PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,978,836	11,214,742	3,889,238	2,459,034	1,526,581
18	DEPRECIATION RESERVE	1,717,359	3,674,515	1,406,121	685,552	439,360
19	AMORTIZATION RESERVE					
20	Tel PLANT LESS RESERVES	3,261,477	7,540,227	2,483,117	1,773,482	1,087,221
21	INVEST IN OTHER COMPANIES	391,771				
22	OTHER INVESTMENTS & FUNDS	1,000			10	80,185
23	CURRENT ASSETS	576,795	677,536	152,443	77,347	71,070
24	OTHER ASSETS	8,822	69,606	83,395	45,329	46,396
25	TOTAL ASSETS & OTHER DEBITS	4,239,865	8,287,369	2,718,955	1,896,168	1,284,872
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	75,165	1,265,560	16,000	2,800	31,220
28	RET EARN OR MARG & CAP CR	857,394	1,448,552	1,143,569	171,561	428,507
29	TOTAL NET WORTH	932,559	2,714,112	1,159,569	174,361	459,727
30	LONG TERM DEBT	2,862,338	4,838,550	1,337,186	1,682,377	719,376
31	CURRENT & ACCRUED LIAB	270,033	276,093	90,880	17,662	32,257
32	DEF CREDITS & OPERATING RES	174,935	458,614	131,320	21,768	73,512
33	TOTAL LIAB & OTHER CREDITS	4,239,865	8,287,369	2,718,955	1,896,168	1,284,872
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	921,392	2,842,140	1,026,160	425,678	366,815
36	LOCAL SERVICE REVENUES	419,034	1,129,939	448,611	201,682	125,319
37	TOLL SERVICE REVENUES	496,206	1,550,820	550,701	223,225	249,355
38	MISC OPERATING REVENUES	15,442	209,745	51,876	7,939	5,481
39	UNCOLL OPERATING REV DEBIT	9,290	48,364	25,028	7,168	13,340
40	TOTAL OPERATING DEDUCTIONS	773,294	2,403,513	876,272	355,168	311,743
41	MAINTENANCE EXPENSES	193,799	530,278	244,920	71,277	88,557
42	TRAFFIC EXPENSES	14,042	17,677	15,879	5,230	5,596
43	COMMERCIAL EXPENSES	60,174	325,461	67,311	29,184	16,881
44	GENERAL OFFICE SAL & EXP	111,366	433,551	101,484	37,951	66,018
45	OTHER OPERATING EXPENSES	69,514	86,865	98,762	45,711	37,004
46	DEPRECIATION EXPENSES	200,758	595,544	211,628	101,265	62,703
47	AMORTIZATION EXPENSES		5,505	1,403	7,613	
48	TAXES	123,641	408,632	134,885	56,937	34,984
49	NET OPER INCOME OR MARGIN	148,098	438,627	149,888	70,510	55,072
50	OTHER INCOME & DEDUCT NET	24,570	14,360	11,240	125	6,956
51	AVAILABLE FOR FIXED CHARGES	172,668	452,987	161,128	70,635	62,028
52	INTEREST ON LONG TERM DEBT	84,908	193,868	46,116	49,971	25,362
53	INT CHARGED TO CONSTR CR		8,096			
54	OTHER FIXED CHARGES	11,877	674	109	1,566	
55	TOTAL FIXED CHARGES	96,785	176,446	46,225	51,537	25,362
56	NET INCOME OR MARGIN	75,883	276,541	114,903	19,098	36,666
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	5	3	2	1
59	TOTAL TELEPHONES IN SERVICE	5,684	14,078	6,089	2,395	1,757
60	BUSINESS SUBSCRIBERS	232	885	384	201	112
61	1 PARTY	203	733	328	174	93
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	14	65	23	13	11
66	OTHER SUBSCRIBERS	15	87	33	14	8
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,504	8,439	3,341	1,456	1,099
69	1 PARTY	3,504	7,162	3,341	1,456	1,099
70	2 PARTY					
71	465 PARTY		1,277			
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	284	646	256	182	108
75	RESIDENTIAL EXTENSIONS	1,679	4,195	2,141	570	446
76	OFFICIAL TELEPHONES					
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,774	9,462	3,800	1,678	1,226
79	ROUTE MILES OF LINE	321	633	400	286	143
80	SUBSCRIBERS PER ROUTE MILE	11.64	14.73	9.31	5.79	8.47
81	TOTAL SUBSCRIBERS 12 31 79	3,655	9,239	3,634	1,597	1,185
82	TOTAL SUBSCRIBERS 12 31 80	3,736	9,324	3,725	1,657	1,211
83	NUMBER OF EMPLOYEES 12 31 80	16	31	18	9	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	241.70	297.05	281.57	260.76	301.44
86	TOTAL OPER REVENUES 1980	249.33	306.22	278.89	261.63	306.19
87	TOTAL OPER DEDUCTIONS 1979	195.14	243.45	227.07	204.90	254.29
88	TOTAL OPER DEDUCTIONS 1980	209.25	258.96	238.15	218.30	260.22
89	NET INCOME OR MARGIN 1979	26.66	35.51	43.24	22.82	30.86
90	NET INCOME OR MARGIN 1980	20.53	29.79	31.23	11.74	30.61
91	NET WORTH PCT OF TOTAL ASSETS	22.0	32.7	42.6	9.2	35.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MICHIGAN-529 Ontonagon County Telephone Company Ontonagon	MICHIGAN-531 Munnung Telephone Company Munnung	MICHIGAN-532 Hadley Telephone Company, Inc. Hadley	MICHIGAN-533 Upper Peninsula Telephone Company Carney	MICHIGAN-536 Mid-Michigan Telephone Corp Stockbridge
1	REA LOANS APPROVED	1,924,000	4,285,000	544,000	5,595,000	5,117,000
2	RTB LOANS APPROVED	2,170,350		850,500	760,200	14,280,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	451	740	111	937	2,880
5	NUMBER OF SUBSCRIBERS LOAN EST	4,117	3,453	1,129	4,594	32,530
6	REA FUNDS ADVANCED	1,487,000	4,285,000	548,000	1,300,000	6,119,000
7	REA INTEREST DUE & PAID	399,679	1,099,165	121,492	332,615	1,627,394
8	REA PRINCIPAL DUE & PAID	537,214	485,947	149,670	417,711	2,410,069
9	REA ADVANCE PAYMENTS	9,603				
10	RTB FUNDS ADVANCED	1,915,322		381,731	745,104	6,072,000
11	RTB INTEREST DUE & PAID	657,136		110,371	179,574	366,974
12	RTB PRINCIPAL DUE & PAID	92,124		7,195	11,859	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,687,107	5,925,773	1,338,284	2,916,325	47,433,706
15	TEL PLANT UNDER CONST		1,083	14,287	47,182	1,828,575
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,687,107	5,926,856	1,352,571	2,971,437	49,279,188
18	DEPRECIATION RESERVE	1,425,698	1,450,657	394,091	1,024,347	11,629,589
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,261,409	4,476,199	958,480	1,947,090	37,649,599
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	122,720	22,853	40,500	39,145	706,013
23	CURRENT ASSETS	562,094	293,528	217,265	163,786	2,357,977
24	OTHER ASSETS	12,462	19,142	4,153	51,802	737,720
25	TOTAL ASSETS & OTHER DEBITS	3,958,685	4,811,722	1,220,398	2,201,823	41,451,309
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	132,700	10,000	30,000	55,000	9,110
28	RET EARNINGS OR MARG & CAP CR	659,499	645,898	295,902	273,478	14,555,176
29	TOTAL NET WORTH	792,199	655,896	325,902	328,478	14,564,286
30	LONG TERM DEBT	2,757,234	3,799,052	772,865	1,641,973	17,833,057
31	CURRENT & ACCRUED LIAB	251,841	305,159	52,424	197,716	1,556,151
32	DEF CREDITS & OPERATING RES	157,411	51,613	69,207	33,656	7,497,815
33	TOTAL LIAB & OTHER CREDITS	3,958,685	4,811,722	1,220,398	2,201,823	41,451,309
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,065,259	1,711,973	350,425	653,416	10,881,650
36	LOCAL SERVICE REVENUES	414,898	676,788	96,340	234,987	4,439,611
37	TOLL SERVICE REVENUES	587,905	1,017,626	251,468	348,422	6,197,992
38	MISC OPERATING REVENUES	64,456	24,527	6,422	75,888	372,247
39	UNCOLL OPERATING REVENUE	2,000	6,968	3,805	5,881	128,200
40	TOTAL OPERATING DEDUCTIONS	887,187	1,094,763	265,575	553,774	8,621,763
41	MAINTENANCE EXPENSES	225,875	315,729	56,633	161,441	2,356,110
42	TRAFFIC EXPENSES	10,288	9,293	6,299	6,117	242,004
43	COMMERCIAL EXPENSES	87,743	38,388	16,521	50,572	769,222
44	GENERAL OFFICE SAL & EXP	78,306	186,864	42,875	105,140	1,057,206
45	OTHER OPERATING EXPENSES	139,221	137,966	12,296	36,212	128,153
46	DEPRECIATION EXPENSES	202,241	267,810	63,267	119,972	2,309,010
47	AMORTIZATION EXPENSES		6,965	500	2,543	121,418
48	TAXES	143,513	131,748	67,184	71,777	1,638,640
49	NET OPER INCOME OR MARGIN	178,072	617,210	84,850	99,642	2,259,887
50	OTHER INCOME & DEDUCT NET	19,048	371CR	689CR	108	136,392
51	AVAILABLE FOR FIXED CHARGES	197,120	616,839	84,161	99,750	2,396,279
52	INTEREST ON LONG TERM DEBT	132,589	171,755	34,137	72,342	1,300,061
53	INT CHARGED TO CONSTR CR					50,766
54	OTHER FIXED CHARGES		18,235	5	5,138	7,839
55	TOTAL FIXED CHARGES	132,589	189,990	34,142	77,480	1,257,134
56	NET INCOME OR MARGIN	64,531	426,849	50,019	22,270	1,139,145
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	8	1	10	25
59	TOTAL TELEPHONES IN SERVICE	5,287	4,371	1,578	2,863	49,539
60	BUSINESS SUBSCRIBERS	507	579	78	263	3,711
61	1 PARTY	402	426	73	145	2,991
62	2 PARTY					
63	4&5 PARTY		36		54	102
64	8 PARTY					
65	PAY STATIONS	54	54	3	20	271
66	OTHER SUBSCRIBERS	51	52	2	10	295
67	RADIOTELEPHONES		11		34	52
68	RESIDENCE SUBSCRIBERS	2,931	2,576	904	1,998	28,322
69	1 PARTY	2,931	1,257	904	574	20,181
70	2 PARTY				103	
71	4&5 PARTY		1,317		1,317	8,141
72	8 PARTY					
73	RADIOTELEPHONES		2		4	
74	BUSINESS EXTENSIONS	1,061	595	44	128	4,259
75	RESIDENTIAL EXTENSIONS	839	630	550	415	13,539
76	OFFICIAL TELEPHONES		40	4	69	3
77	SERVICE STATIONS SWITCHERS		3			
78	TOTAL MAIN STATIONS	3,642	3,304	989	2,340	32,686
79	ROUTE MILES OF LINE	453	588	135	669	2,255
80	SUBSCRIBERS PER ROUTE MILE	7,59	5,37	7,27	3,38	14,21
81	TOTAL SUBSCRIBERS 12 31 79	3,377	3,116	970	2,198	31,657
82	TOTAL SUBSCRIBERS 12 31 80	3,438	3,158	982	2,261	32,033
83	NUMBER OF EMPLOYEES 12 31 80	16	23		19	129
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	295,41	374,58	389,88	287,25	331,29
86	TOTAL OPER REVENUES 1980	312,62	545,74	359,04	293,08	341,71
87	TOTAL OPER DEDUCTIONS 1979	235,99	287,61	295,69	240,37	252,71
88	TOTAL OPER DEDUCTIONS 1980	260,36	348,98	272,11	248,38	270,74
89	NET INCOME OR MARGIN 1979	23,17	21,03	62,47	10,36	38,24
90	NET INCOME OR MARGIN 1980	18,94	136,07	51,25	9,99	35,77
91	NET WORTH PCT OF TOTAL ASSETS	20.0	13.6	26.7	14.9	35.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MICHIGAN-537 Waldron Telephone Company Waldron	MICHIGAN-539 Concord Telephone Company, Inc. Concord	MICHIGAN-540 Hickory Telephone Company Augusta	MICHIGAN-541 The Hanfield Telephone Company Delton	MICHIGAN-543 Chippewa County Telephone Company Brimley
1	REA LOANS APPROVED	950,000	1,955,000	1,360,000	1,027,000	1,351,000
2	RTB LOANS APPROVED	1,112,50				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	95	236	95	115	160
5	NUMBER OF SUBSCRIBERS LOAN EST	627	1,478	1,089	1,120	859
6	REA FUNDS ADVANCED	797,000	1,424,000	1,360,000	1,027,000	1,085,000
7	REA INTEREST OUE & PAID	74,076	170,942	160,575	276,303	256,969
8	REA PRINCIPAL OUE & PAID	70,330	127,125	155,825	51,153	49,227 ¹
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	131,250				
11	RTB INTEREST OUE & PAID	4,776				
12	RTB PRINCIPAL OUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	Tel PLANT IN SERVICE	1,053,335	2,069,715	1,828,985	1,421,761	1,174,684
15	Tel PLANT UNDER CONST		20,090	20,042	2,824	
16	Tel PLANT ADJUSTMENT	52,008				
17	TOTAL TELEPHONE PLANT	1,105,343	2,089,805	1,849,027	1,424,585	1,174,684
18	DEPRECIATION RESERVE	180,435	493,580	533,932	400,846	234,691
19	AMORTIZATION RESERVE					
20	Tel PLANT LESS RESERVES	924,908	1,596,225	1,315,095	1,023,739	939,993
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	6,250	500			
23	CURRENT ASSETS	52,911	390,702	124,795	245,209	41,264
24	OTHER ASSETS	36,132	83,063	152,951	45,826	93,824
25	TOTAL ASSETS & OTHER DEBITS	1,020,201	2,070,490	1,622,841	1,314,774	1,075,081
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	11,920	50,020	63,000	170,950	13,370
28	RET EARNRS OR MARG & CAP CR	56,935	573,833	189,448CR	76,192	79,179CR
29	TOTAL NET WORTH	68,855	623,853	126,448CR	247,142	65,809CR
30	LONG TERM DEBT	857,920	1,296,874	1,204,175	961,147	1,035,772
31	CURRENT & ACCRUED LIAB	85,857	48,118	545,114	45,167	105,118
32	DEF CREDITS & OPERATING RES	7,569	101,645		61,318	
33	TOTAL LIAB & OTHER CREDITS	1,020,201	2,070,490	1,622,841	1,314,774	1,075,081
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	162,012	548,543	414,730	234,774	220,277
36	LOCAL SERVICE REVENUES	61,044	163,011	208,936	119,499	98,400
37	TOLL SERVICE REVENUES	95,979	374,170	199,844	109,115	121,510
38	MISC OPERATING REVENUES	5,720	17,709	10,019	7,779	4,270
39	UNCOLL OPERATING REV DEBIT	731	6,347	4,069	1,619	3,903
40	TOTAL OPERATING DEDUCTIONS	133,293	448,152	338,018	170,713	185,461
41	MAINTENANCE EXPENSES	24,961	82,503	48,599	22,319	44,602
42	TRAFFIC EXPENSES	1,547	6,624	4,858	3,496	1,894
43	COMMERCIAL EXPENSES	12,157	44,605	39,677	4,380	18,176
44	GENERAL OFFICE SAL & EXP	35,784	54,078	54,998	26,447	14,648
45	OTHER OPERATING EXPENSES	20,446	39,071	50,379	12,564	24,097
46	DEPRECIATION EXPENSES	20,054	106,673	85,801	58,144	59,474
47	AMORTIZATION EXPENSES	2,650	13,112	13,867	3,645	8,333
48	TAXES	15,694	101,486	39,839	39,718	14,237
49	NET OPER INCOME OR MARGIN	28,719	100,391	76,712	64,061	34,816
50	OTHER INCOME & DEDUCT NET	12	19,953	7,171CR	6,911	
51	AVAILABLE FOR FIXED CHARGES	28,731	120,344	69,541	70,972	34,816
52	INTEREST ON LONG TERM DEBT	21,144	27,203	24,474	47,797	49,056
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			59,315	13	5,091
55	TOTAL FIXED CHARGES	21,144	27,203	83,789	47,810	54,147
56	NET INCOME OR MARGIN	7,587	93,141	14,248CR	23,162	19,331CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	1	1	2
59	TOTAL TELEPHONES IN SERVICE	824	2,085	1,848	1,562	946
60	BUSINESS SUBSCRIBERS	72	147	99	38	70
61	1 PARTY	65	120	77	36	61
62	2 PARTY					
63	4&S PARTY					
64	8 PARTY					
65	PAY STATIONS	5	13	5	2	4
66	OTHER SUBSCRIBERS	2	14	17		5
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	477	1,214	972	990	677
69	1 PARTY	477	1,214	972	990	677
70	2 PARTY					
71	4&S PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	108	87	149	30	79
75	RESIDENTIAL EXTENSIONS	169	651	619	504	125
76	OFFICIAL TELEPHONES			26		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	550	1,387	1,108	1,028	753
79	ROUTE MILES OF LINE	91	125	123	70	137
80	SUBSCRIBERS PER ROUTE MILE	6,03	10,89	8,71	14,69	5,45
81	TOTAL SUBSCRIBERS 12 31 79	433	1,364	1,015	1,007	769
82	TOTAL SUBSCRIBERS 12 31 80	549	1,361	1,071	1,028	747
83	NUMBER OF EMPLOYEES 12 31 80	4	4	6	1	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	303.49	325.58	359.31	224.58	290.47
86	TOTAL OPER REVENUES 1980	329.06	402.60	397.63	230.74	290.60
87	TOTAL OPER DEDUCTIONS 1979	263.33	264.13	326.61	173.96	221.60
88	TOTAL OPER DEDUCTIONS 1980	271.47	328.92	324.08	167.78	244.67
89	NET INCOME OR MARGIN 1979	21.97	52.35	35.85CR	4.88	3.45
90	NET INCOME OR MARGIN 1980	15.45	68.36	13.65CR	22.76	25.49CR
91	NET WORTH PCT OF TOTAL ASSETS	6.7	30.1	7.7CR	18.8	6.0CR

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amounts overdue more than 30 days:
Principal \$555.

Line No.	Item	MICHIGAN-544 Pigeon Telephone Company Pigeon	MICHIGAN-545 Clayton Telephone Company Clayton	MICHIGAN-546 Twining Telephone Company Pigeon	MICHIGAN-548 Blanchard Telephone Assn., Inc Blanchard	MICHIGAN-551 Midway Telephone Company Watson
1	RE4 LOANS APPROVED	1,470,000	509,000	1,060,000	1,520,000	1,440,000
2	RT8 LOANS APPROVED	609,000	242,550		229,950	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	162	82	104	218	176
5	NUMBER OF SUBSCRIBERS LOAN EST	1,250	687	533	1,028	870
6	REA FUNDS ADVANCED	1,470,000	386,000	920,814	1,520,000	1,452,000
7	REA INTEREST DUE & PAID	323,351	19,051	96,016	102,108	70,009
8	REA PRINCIPAL DUE & PAID	58,499	627	15,908	55,676	14,454
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	391,200	242,550			
11	RT8 INTEREST DUE & PAID	12,928	40,909			
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,127,676	1,098,219	627,672	1,640,508	1,703,282
15	TEL PLANT UNDER CONST	116,392	1,149	365,853		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,244,068	1,099,368	993,525	1,640,508	1,703,282
18	DEPRECIATION RESERVE	298,360	97,651	42,421	230,568	144,690
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,945,708	1,001,717	951,104	1,409,940	1,558,592
21	INVEST IN OTHER COMPANIES	31,380				
22	OTHER INVESTMENTS & FUNDS	39,002	11,550			3,576
23	CURRENT ASSETS	200,804	274,964	98,779	277,281	54,091
24	OTHER ASSETS	149,400	87,012	18,467	90,335	36,489
25	TOTAL ASSETS & OTHER DEBITS	2,366,294	1,375,243	1,068,350	1,777,556	1,652,748
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,320	12,500	50,000	83,280	60,000
28	RET EARN OR MARO & CAP CR	192,759	190,927	46,128	185,139	94,991
29	TOTAL NET WORTH	243,079	203,427	96,128	268,419	154,991
30	LONG TERM DEBT	1,862,701	627,482	904,905	1,464,324	1,437,545
31	CURRENT & ACCRUED LIAB	178,290	534,849	63,960	7,971	50,211
32	DEF CREDITS & OPERATING RES	82,224	9,485	3,357	36,842	10,001
33	TOTAL LIAB & OTHER CREDITS	2,366,294	1,375,243	1,068,350	1,777,556	1,652,748
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	771,037	215,695	240,625	279,139	254,355
36	LOCAL SERVICE REVENUES	196,884	69,720	37,781	85,251	88,810
37	TOLL SERVICE REVENUES	563,191	139,240	205,031	183,833	158,950
38	MISC OPERATING REVENUES	12,368	8,342	2,343	13,589	7,464
39	UNCOLL OPERATING REV DEBIT	1,406	1,607	4,530	3,534	869
40	TOTAL OPERATING DEDUCTIONS	598,708	170,343	170,715	226,101	225,374
41	MAINTENANCE EXPENSES	103,582	36,987	42,850	25,690	37,420
42	TRAFFIC EXPENSES	3,885	3,966	1,888	3,823	2,042
43	COMMERCIAL EXPENSES	28,018	20,954	5,318		11,324
44	GENERAL OFFICE SAL & EXP	161,211	27,154	38,332	40,595	42,673
45	OTHER OPERATING EXPENSES	115,822	19,004	32,212	37,886	38,622
46	DEPRECIATION EXPENSES	76,717	45,195	25,836	65,175	67,275
47	AMORTIZATION EXPENSES	20,220	3,747	283CR	12,605	
48	TAXES	89,253	13,336	24,562	40,327	26,018
49	NET OPER INCOME OR MARGIN	172,329	45,352	69,910	53,038	28,981
50	OTHER INCOME & DEDUCT NET		98	364	25,819	437CR
51	AVAILABLE FOR FIXED CHARGES	172,329	45,450	70,274	78,857	28,544
52	INTEREST ON LONG TERM DEBT	99,261	28,219	31,859	29,452	28,478
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,696	37,720	8,067		
55	TOTAL FIXED CHARGES	100,957	65,939	39,926	29,452	28,478
56	NET INCOME OR MARGIN	71,372	20,489CR	30,348	49,405	66
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	1	1	3
59	TOTAL TELEPHONES IN SERVICE	1,964	813	508	1,263	851
60	BUSINESS SUBSCRIBERS	249	32	57	69	67
61	1 PARTY	207	28	53	64	56
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	7	1	4	5	11
66	OTHER SUBSCRIBERS	35	3			
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	941	524	347	811	618
69	1 PARTY	941	523	347	811	618
70	2 PARTY					
71	465 PARTY					
72	8 PARTY		1			
73	RADIOTELEPHONES		19	40	60	37
74	BUSINESS EXTENSIONS	385	229	64	323	129
75	RESIDENTIAL EXTENSIONS	424	12			
76	OFFICIAL TELEPHONES					
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,243	575	404	880	685
79	ROUTE MILES OF LINE	134	81	94	204	171
80	SUBSCRIBERS PER ROUTE MILE	8.88	6.86	4.30	4.31	4.01
81	TOTAL SUBSCRIBERS 12 31 79	1,174	551	411	868	679
82	TOTAL SUBSCRIBERS 12 31 80	1,190	556	404	880	685
83	NUMBER OF EMPLOYEES 12 31 80	11	3	5	6	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	542.44	283.58	490.96	306.35	295.12
86	TOTAL OPER REVENUES 1980	652.32	389.69	590.49	319.38	372.95
87	TOTAL OPER DEDUCTIONS 1979	393.28	243.22	394.77	243.51	280.88
88	TOTAL OPER DEDUCTIONS 1980	506.52	307.76	418.93	258.70	330.46
89	NET INCOME OR MARGIN 1979	63.27	23.42	21.04	42.47	24.70CR
90	NET INCOME OR MARGIN 1980	60.38	37.01CR	74.47	56.53	10
91	NET WORTH PCT OF TOTAL ASSETS	10.3	14.8	9.0	15.1	9.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICHIGAN-553 ^(K) Carr Telephone Company Branch	MICHIGAN-555 ^(K) Wolverine Telephone Company Millington	MICHIGAN-556 ^(K) Climax Telephone Company Climax	MICHIGAN-557 ^(K) The New Morenci Home Telephone Company Stockbridge	MICHIGAN-558 ^(K) Westphalia Telephone Co Westphalia
1	REA LOANS APPROVED	2,375,000	7,242,000	1,490,000	1,959,000	1,480,000
2	RTB LOANS APPROVED		2,055,900		688,800	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	242	621	106	201	102
5	NUMBER OF SUBSCRIBERS LOAN EST	1,766	7,800	927	1,844	794
6	REA FUNDS ADVANCED		250,000			
7	REA INTEREST DUE & PAID					
8	REA PRINCIPAL DUE & PAID					
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		2,055,900			
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE		4,895,320			
15	TEL PLANT UNDER CONST		1,018			
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT		4,896,338			
18	DEPRECIATION RESERVE		1,706,591			
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES		3,189,747			
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		98,900			
23	CURRENT ASSETS		333,214			
24	OTHER ASSETS		203,359			
25	TOTAL ASSETS & OTHER DEBITS		3,825,220			
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		170,000			
28	RET EARNINGS OR MARG & CAP CR		956,660			
29	TOTAL NET WORTH		1,126,660			
30	LONG TERM DEBT		2,314,639			
31	CURRENT & ACCRUED LIAB		128,283			
32	DEF CREDITS & OPERATING RES		256,638			
33	TOTAL LIAB & OTHER CREDITS		3,825,220			
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES		1,719,287			
36	LOCAL SERVICE REVENUES		659,549			
37	TOLL SERVICE REVENUES		1,045,798			
38	MISC OPERATING REVENUES		45,593			
39	UNCOLL OPERATING REV DEBIT		31,653			
40	TOTAL OPERATING DEDUCTIONS		1,385,459			
41	MAINTENANCE EXPENSES		484,285			
42	TRAFFIC EXPENSES		20,199			
43	COMMERCIAL EXPENSES		137,352			
44	GENERAL OFFICE SAL & EXP		123,134			
45	OTHER OPERATING EXPENSES		135,857			
46	DEPRECIATION EXPENSES		289,549			
47	AMORTIZATION EXPENSES		74,283			
48	TAXES		120,800			
49	NET OPER INCOME OR MARGIN		333,828			
50	OTHER INCOME & DEDUCT NET		1,909			
51	AVAILABLE FOR FIXED CHARGES		335,737			
52	INTEREST ON LONG TERM DEBT		289,635			
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		31,966			
55	TOTAL FIXED CHARGES		321,601			
56	NET INCOME OR MARGIN		14,136			
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL		4			
59	TOTAL TELEPHONES IN SERVICE		9,306			
60	BUSINESS SUBSCRIBERS		523			
61	1 PARTY		340			
62	2 PARTY		21			
63	4&5 PARTY					
64	8 PARTY		69			
65	PAY STATIONS		36			
66	OTHER SUBSCRIBERS		44			
67	RADIOTELEPHONES		13			
68	RESIDENCE SUBSCRIBERS		5,765			
69	1 PARTY		1,585			
70	2 PARTY		115			
71	4&5 PARTY		235			
72	8 PARTY		3,830			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS		329			
75	RESIDENTIAL EXTENSIONS		2,712			
76	OFFICIAL TELEPHONES		21			
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS		6,383			
79	ROUTE MILES OF LINE		562			
80	SUBSCRIBERS PER ROUTE MILE		11.19			
81	TOTAL SUBSCRIBERS 12 31 79		A			
82	TOTAL SUBSCRIBERS 12 31 80		6,288			
83	NUMBER OF EMPLOYEES 12 31 80		29			
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979		A			
86	TOTAL OPER REVENUES 1980		273.42			
87	TOTAL OPER DEDUCTIONS 1979		A			
88	TOTAL OPER DEDUCTIONS 1980		220.33			
89	NET INCOME OR MARGIN 1979		A			
90	NET INCOME OR MARGIN 1980		2.25			
91	NET WORTH PCT OF TOTAL ASSETS		29.5			

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-501 Farmers Mutual Telephone Company Bellingham	MINNESOTA-505 Garden Valley Telephone Company Ersine	MINNESOTA-508 Park Region Mutual Telephone Company Underwood	MINNESOTA-512 Gardenville Coop Telephone Assn Brandon	MINNESOTA-513 Fulton Telephone Exchange, Inc Fulton
1	REA LOANS APPROVED	1,567,760	19,416,000	2,489,000	2,674,000	1,454,000
2	RTB LOANS APPROVED		2,299,500	500,850	151,200	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	696	4,072	811	631	332
5	NUMBER OF SUBSCRIBERS LOAN EST	1,162	12,609	2,870	2,286	781
6	REA FUNDS ADVANCED	1,567,760	14,507,500	2,489,000	1,921,000	1,273,732
7	REA INTEREST DUE & PAID	418,161	2,154,448	535,872	384,754	202,550
8	REA PRINCIPAL DUE & PAID	658,938	3,251,756	794,896	630,398	242,351
9	REA ADVANCE PAYMENTS		6,111	6,227		
10	RTB FUNDS ADVANCED		2,299,500	246,487	134,720	
11	RTB INTEREST DUE & PAID		728,783	53,860	1,619	
12	RTB PRINCIPAL DUE & PAID		58,791	3,343		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,372,053	19,384,621	3,564,204	2,181,040	1,468,044
15	TEL PLANT UNDER CONST	897	1,869,486	56,720		1,427
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,372,950	21,254,107	3,620,924	2,181,040	1,469,471
18	DEPRECIATION RESERVE	638,742	5,282,267	1,330,823	734,773	485,272
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	734,208	15,972,340	2,290,101	1,446,267	984,199
21	INVEST IN OTHER COMPANIES	1,325				
22	OTHER INVESTMENTS & FUNDS	4,200	181,618	179,541	8,849	1,000
23	CURRENT ASSETS	525,765	2,223,478	178,155	310,819	94,501
24	OTHER ASSETS	20,336	1,140,114	29,008	75,501	9,121
25	TOTAL ASSETS & OTHER DEBITS	1,285,834	19,517,550	2,676,805	1,841,436	1,088,821
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,690		30,584	2,719	25,000
28	RET EARNS OR MARG & CAP CR	345,693	4,537,553	621,637	377,522	17,661
29	TOTAL NET WORTH	352,383	4,537,553	652,221	380,241	42,661
30	LONG TERM DEBT	914,389	13,526,905	1,936,143	1,427,302	1,031,381
31	CURRENT & ACCRUED LIAB	19,062	1,011,156	88,441	33,893	13,030
32	DEF CREDITS & OPERATING RES		441,936			1,749
33	TOTAL LIAB & OTHER CREDITS	1,285,834	19,517,550	2,676,805	1,841,436	1,088,821
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	293,074	4,314,199	673,290	391,584	222,926
36	LOCAL SERVICE REVENUES	109,855	1,267,856	300,741	185,242	112,472
37	TOLL SERVICE REVENUES	172,109	2,930,136	351,607	187,195	93,474
38	MISC OPERATING REVENUES	13,547	151,836	23,392	21,083	18,982
39	UNCOLL OPERATING REV DEBIT	2,437	35,629	2,450	1,936	2,002
40	TOTAL OPERATING DEDUCTIONS	250,880	3,422,088	597,477	364,114	202,127
41	MAINTENANCE EXPENSES	68,014	822,650	141,988	76,346	46,535
42	TRAFFIC EXPENSES	4,161	40,625	6,766	6,427	2,835
43	COMMERCIAL EXPENSES	20,606	222,598	24,501	21,936	28,955
44	GENERAL OFFICE SAL & EXP	34,001	459,446	100,030	48,306	13,860
45	OTHER OPERATING EXPENSES	34,286	295,725	65,543	29,060	17,812
46	DEPRECIATION EXPENSES	70,161	1,213,820	197,373	143,993	72,488
47	AMORTIZATION EXPENSES	2,831	115,281	18,891	14,112	5,937
48	TAXES	16,820	251,943	42,385	23,934	13,705
49	NET OPER INCOME OR MARGIN	42,194	892,111	75,813	27,470	20,799
50	OTHER INCOME & DEBIT NET	33,762	26,073	11,869	10,636	1,992
51	AVAILABLE FOR FIXED CHARGES	75,956	918,184	87,682	38,106	22,791
52	INTEREST ON LONG TERM DEBT	18,454	370,591	52,651	28,867	20,272
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	100	12	251	42	27
55	TOTAL FIXED CHARGES	18,554	370,603	52,902	28,909	20,299
56	NET INCOME OR MARGIN	57,402	547,581	34,780	9,197	2,492
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	24	6	4	3
59	TOTAL TELEPHONES IN SERVICE	1,858	18,439	4,298	2,870	1,227
60	BUSINESS SUBSCRIBERS	86	1,404	281	221	301
61	1 PARTY	79	1,048	220	199	74
62	2 PARTY					
63	4&5 PARTY		6			218
64	8 PARTY					
65	PAY STATIONS	7	92	29	13	9
66	OTHER SUBSCRIBERS		223	6	9	
67	RADIOTELEPHONES		35	29		
68	RESIDENCE SUBSCRIBERS	1,056	10,471	2,687	1,644	396
69	1 PARTY	1,056	10,471	2,687	1,644	396
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	98	2,161	256	376	328
75	RESIDENTIAL EXTENSIONS	607	4,372	1,054	583	194
76	OFFICIAL TELEPHONES	11	254	23	55	8
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,153	12,399	3,014	1,937	705
79	ROUTE MILES OF LINE	560	4,074	817	597	341
80	SUBSCRIBERS PER ROUTE MILE	2,04	2,91	3,64	3,12	2,04
81	TOTAL SUBSCRIBERS 12 31 79	1,125	11,810	2,970	1,798	687
82	TOTAL SUBSCRIBERS 12 31 80	1,142	11,875	2,971	1,865	697
83	NUMBER OF EMPLOYEES 12 31 80	4	77	10	7	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	257.18	319.19	233.25	200.64	293.29
86	TOTAL OPER REVENUES 1980	258.56	364.30	226.66	213.81	322.15
87	TOTAL OPER DEDUCTIONS 1979	188.53	254.29	192.23	171.59	281.04
88	TOTAL OPER DEDUCTIONS 1980	221.33	288.97	201.14	198.81	292.09
89	NET INCOME OR MARGIN 1979	78.74	36.36	24.21	18.73	14.29CR
90	NET INCOME OR MARGIN 1980	50.64	46.24	11.71	5.02	3.60
91	NET WORTH PCT OF TOTAL ASSETS	27.4	23.2	24.4	20.6	3.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MINNESOTA-515 Pine Island Telephone Company Hector	MINNESOTA-516 Rothsay Telephone Company, Inc. Rothsay	MINNESOTA-520 Wikstrom Telephone Company, Inc. Karlstad	MINNESOTA-525 Ace Telephone Association Houston	MINNESOTA-526 Continental Tel. Co. of Minnesota, Inc. St. Paul
1	REA LOANS APPROVED	1,914,000	610,000	8,509,000	12,312,000	18,308,000
2	RTS LOANS APPROVED	393,750		156,030	1,770,300	21,739,200
3	REA GUARANTEE COMMITMENTS					10,239,000
4	ROUTE MILES OF LINE LOAN EST	315	221	2,266	2,379	11,937
5	NUMBER OF SUBSCRIBERS LOAN EST	2,225	462	5,123	9,972	87,948
6	REA FUNDS ADVANCED	1,595,181	489,059	8,442,145	11,691,657	18,308,000
7	REA INTEREST DUE & PAID	349,603	104,223	1,238,575	3,016,041	5,167,435
8	REA PRINCIPAL DUE & PAID	409,260	159,807	1,583,694	2,565,109	7,949,259
9	REA ADVANCE PAYMENTS		28,132		7,071	
10	RTS FUNDS ADVANCED	393,750		156,030	1,770,300	19,576,000
11	RTS INTEREST DUE & PAID	138,256		37,013	502,693	1,392,160
12	RTS PRINCIPAL DUE & PAID	22,369		2,913	151,624	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,392,193	632,658	9,464,307	16,268,429	137,756,735
15	TEL PLANT UNDER CONST	74,820		696,376	137,848	3,334,655
16	TEL PLANT ADJUSTMENT				282,570	203,324
17	TOTAL TELEPHONE PLANT	2,590,123	632,658	10,160,683	16,727,144	141,294,714
18	DEPRECIATION RESERVE	791,368	276,525	2,887,634	4,159,698	19,895,825
19	AMORTIZATION RESERVE				193,581	
20	TEL PLANT LESS RESERVES	1,798,755	356,133	7,273,049	12,373,865	121,398,889
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	18,937	51,435	64,460	175,016	1,116,008
23	CURRENT ASSETS	285,889	38,434	370,283	1,373,662	5,037,215
24	OTHER ASSETS	16,903	9,685	90,160	293,945	3,248,334
25	TOTAL ASSETS & OTHER DEBITS	2,120,484	455,687	7,797,952	14,216,488	130,801,246
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	26,200	21,535	40,700	17,568	10,021,400
28	RET EARNDS DR MARG & CAP CR	376,444	102,319	522,100	2,439,301	28,291,493
29	TOTAL NET WORTH	402,644	123,854	562,800	2,456,869	38,312,893
30	LONG TERM DEBT	1,557,301	304,449	7,016,680	10,757,548	61,302,473
31	CURRENT & ACCRUED LIAB	57,723	17,938	218,472	615,143	10,183,433
32	DEF CREDITS & OPERATING RES	102,816	9,446		386,928	21,002,447
33	TOTAL LIAB & OTHER CREDITS	2,120,484	455,687	7,797,952	14,216,488	130,801,246
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	454,133	134,966	1,523,484	3,833,007	43,180,266
36	LOCAL SERVICE REVENUES	272,477	51,344	864,878	1,452,938	18,932,212
37	TOLL SERVICE REVENUES	173,670	79,556	580,277	2,226,798	23,362,858
38	MISC OPERATING REVENUES	6,651	4,165	89,755	164,464	1,009,730
39	UNCOLL OPERATING REV DEBIT	665	99	11,426	11,193	124,534
40	TOTAL OPERATING DEDUCTIONS	286,990	125,448	1,416,356	3,127,241	32,469,472
41	MAINTENANCE EXPENSES	62,871	23,632	422,809	862,005	8,791,296
42	TRAFFIC EXPENSES	7,508	1,395	17,734	48,905	1,341,904
43	COMMERCIAL EXPENSES	27,662	108	67,741	203,467	2,654,091
44	GENERAL OFFICE SAL & EXP	47,080	41,215	187,406	545,189	2,357,907
45	OTHER OPERATING EXPENSES	28,002	10,535	84,652	192,048	2,517,203
46	DEPRECIATION EXPENSES	88,000	32,734	387,613	834,826	7,244,008
47	AMORTIZATION EXPENSES	7,867	3,554	19,331	14,713	134,196
48	TAXES	18,000	12,275	229,070	446,088	7,428,867
49	NET OPER INCOME OR MARGIN	167,143	9,518	107,128	705,766	10,710,794
50	OTHER INCOME & DEDUCT NET	11,197	3,117	139,811	70,919	23,983
51	AVAILABLE FOR FIXED CHARGES	178,340	12,635	246,939	776,685	10,734,777
52	INTEREST ON LONG TERM DEBT	54,797	6,165	146,116	421,066	4,682,995
53	INT CHARGED TO CONSTR CR					4,110
54	OTHER FIXED CHARGES	271	80	10,114	603	1,152,675
55	TOTAL FIXED CHARGES	55,068	6,245	156,230	421,669	5,831,560
56	NET INCOME OR MARGIN	123,272	6,390	90,709	355,016	4,903,217
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	13	18	114
59	TOTAL TELEPHONES IN SERVICE	3,139	728	6,915	17,035	128,156
60	BUSINESS SUBSCRIBERS	210	64	483	1,269	8,795
61	1 PARTY	181	53	375	1,127	6,812
62	2 PARTY	2		12		7
63	4&5 PARTY					137
64	8 PARTY					
65	PAY STATIONS	12	7	39	79	763
66	OTHER SUBSCRIBERS	15	4	42	63	1,000
67	RADIOTELEPHONES			15		76
68	RESIDENCE SUBSCRIBERS	1,803	432	4,354	9,538	75,361
69	1 PARTY	1,737	432	4,328	9,538	64,316
70	2 PARTY	66		26		5,110
71	4&5 PARTY					5,935
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	231	64	618	1,504	12,004
75	RESIDENTIAL EXTENSIONS	894	167	1,363	4,685	32,990
76	OFFICIAL TELEPHONES	16	5	139	102	6
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,056	505	5,021	11,038	86,460
79	ROUTE MILES OF LINE	308	212	3,414	2,601	13,546
80	SUBSCRIBERS PER ROUTE MILE	6.54	2.34	1.42	4.15	6.21
81	TOTAL SUBSCRIBERS 12 31 79	2,010	488	4,832	10,603	83,248
82	TOTAL SUBSCRIBERS 12 31 80	2,013	496	4,837	10,807	84,156
83	NUMBER OF EMPLOYEES 12 31 80	9	3	29	62	557
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	222.12	259.14	286.69	304.24	428.37
86	TOTAL OPER REVENUES 1980	225.77	274.32	315.13	358.06	515.88
87	TOTAL OPER DEDUCTIONS 1979	183.96	237.40	225.44	241.80	340.40
88	TOTAL OPER DEDUCTIONS 1980	142.67	254.98	292.97	292.13	387.92
89	NET INCOME OR MARGIN 1979	14.53	14.24	32.90	28.01	31.73
90	NET INCOME OR MARGIN 1980	61.28	12.99	18.76	33.16	58.58
91	NET WORTH PCT OF TOTAL ASSETS	19.0	27.2	7.2	17.3	29.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MINNESOTA-537 Consolidated Telephone Company Brainerd	MINNESOTA-540 Runestone Telephone Association Hoffman	MINNESOTA-541 Scott-Rice Telephone Company Prior Lake	MINNESOTA-542 Arvig Telephone Company Pequot Lakes	MINNESOTA-547 Woodstock Telephone Company Ruthon
1	REA LOANS APPROVED	7,202,000	3,036,000	2,784,000	5,269,000	1,759,000
2	RTB LOANS APPROVED	704,550		2,664,900	2,648,100	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,429	821	533	1,219	411
5	NUMBER OF SUBSCRIBERS LOAN EST	5,304	2,295	5,578	6,266	1,350
6	REA FUNDS ADVANCED	6,456,042	2,864,000	2,784,000	4,387,900	1,630,999
7	REA INTEREST DUE & PAID	1,132,001	596,509	602,249	933,347	247,965
8	REA PRINCIPAL DUE & PAID	1,503,994	1,014,518	784,464	1,054,455	342,442
9	REA ADVANCE PAYMENTS	13,425	357,667	11,212	25,273	144,206
10	RTB FUNDS ADVANCED	704,550		1,219,802	2,648,100	
11	RTB INTEREST DUE & PAID	162,574		469,521	976,189	
12	RTB PRINCIPAL DUE & PAID	7,795		49,820	106,201	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	6,860,099	3,166,099	7,128,776	10,419,900	2,205,150
15	TEL PLANT UNDER CONST	896,068		17,573	184,155	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	7,756,367	3,166,099	7,146,349	10,604,055	2,205,150
18	DEPRECIATION RESERVE	2,167,339	1,355,815	2,241,813	3,197,678	600,277
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	5,589,028	1,810,284	4,904,536	7,406,377	1,604,873
21	INVEST IN OTHER COMPANIES				1,475,000	
22	OTHER INVESTMENTS & FUNDS	39,520	326,739	269,916	168,167	1,332
23	CURRENT ASSETS	819,712	195,415	822,954	1,317,205	116,888
24	OTHER ASSETS	44,959	67,108	49,329	158,969	4,129
25	TOTAL ASSETS & OTHER DEBITS	6,493,219	2,399,546	6,046,735	10,525,718	1,727,222
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	49,280	3,289	100,000	44,290	137,100
28	RET EARN5 OR MARG & CAP CR	620,104	815,034	1,628,008	2,194,712	311,778
29	TOTAL NET WORTH	669,384	818,323	1,728,008	2,239,002	448,878
30	LONG TERM DEBT	5,651,507	1,504,720	3,164,698	6,060,108	1,146,113
31	CURRENT & ACCRUED LIAB	117,631	69,946	294,007	929,154	30,189
32	DEF CREDITS & OPERATING RES	54,697	6,557	860,022	1,297,454	102,042
33	TOTAL LIAB & OTHER CREDITS	6,493,219	2,399,546	6,046,735	10,525,718	1,727,222
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,507,844	615,430	1,776,957	2,384,930	286,297
36	LOCAL SERVICE REVENUES	629,237	248,617	1,262,556	689,679	129,428
37	TOLL SERVICE REVENUES	858,557	339,244	442,151	1,642,921	162,048
38	HISC OPERATING REVENUES	19,475	27,994	79,654	82,825	2,439
39	UNCOLL OPERATING REV DEBIT	575CR	425	7,404	30,495	7,618
40	TOTAL OPERATING DEDUCTIONS	1,277,074	529,344	1,396,392	1,984,087	241,818
41	MAINTENANCE EXPENSES	307,639	117,553	297,839	510,200	38,087
42	TRAFFIC EXPENSES	19,261	8,926	15,858	16,878	5,130
43	COMMERCIAL EXPENSES	83,749	18,331	171,099	99,845	15,413
44	GENERAL OFFICE SAL & EXP	133,939	69,901	77,989	299,879	14,273
45	OTHER OPERATING EXPENSES	120,851	75,153	124,929	142,110	40,387
46	DEPRECIATION EXPENSES	516,589	175,927	386,211	658,291	107,766
47	AMORTIZATION EXPENSES	9,600	27,990	4,284	8,323	
48	TAXES	85,446	35,563	318,183	248,561	20,762
49	NET OPER INCOME OR MARGIN	230,770	86,086	380,565	400,843	44,479
50	OTHER INCOME & DEBIT NET	73,561	29,513	22,505	154,081	
51	AVAILABLE FOR FIXED CHARGES	304,331	115,599	403,070	554,924	44,479
52	INTEREST ON LONG TERM DEBT	152,019	30,669	114,617	279,929	23,276
53	INT CHARGED TO CONSTR CR			472CR	1,899	
54	OTHER FIXED CHARGES	216	500		1,153	122
55	TOTAL FIXED CHARGES	152,235	31,169	115,089	279,183	23,398
56	NET INCOME OR MARGIN	152,096	84,430	287,981	275,741	21,081
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	10	8	3	8	5
59	TOTAL TELEPHONES IN SERVICE	6,346	3,795	9,637	8,621	1,799
60	BUSINESS SUBSCRIBERS	409	257	394	764	93
61	1 PARTY	265	204	337	628	86
62	2 PARTY					
63	4&5 PARTY			1		
64	8 PARTY					
65	PAY STATIONS	41	19	24	58	7
66	OTHER SUBSCRIBERS	9	34	32	50	
67	RADIOTELEPHONES	94			28	
68	RESIDENCE SUBSCRIBERS	4,512	2,102	4,859	5,476	1,196
69	1 PARTY	4,512	2,102	4,638	5,476	1,196
70	2 PARTY			199		
71	4&5 PARTY			22		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	203	317	732	790	72
75	RESIDENTIAL EXTENSIONS	1,198	1,153	3,661	1,619	433
76	OFFICIAL TELEPHONES	33		43	22	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,954	2,398	5,402	6,349	1,294
79	ROUTE MILES OF LINE	1,348	958	602	1,446	414
80	SUBSCRIBERS PER ROUTE MILE	3.65	2.46	8.73	4.32	3.11
81	TOTAL SUBSCRIBERS 12 31 79	4,736	2,343	5,212	5,875	1,256
82	TOTAL SUBSCRIBERS 12 31 80	4,921	2,359	5,253	6,240	1,289
83	NUMBER OF EMPLOYEES 12 31 80	17	9	17	39	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	281.84	244.62	330.76	385.18	227.90
86	TOTAL OPER REVENUES 1980	312.28	261.77	339.60	393.72	224.99
87	TOTAL OPER DEDUCTIONS 1979	253.02	202.63	256.76	312.36	179.79
88	TOTAL OPER DEDUCTIONS 1980	264.49	225.16	266.87	327.54	190.03
89	NET INCOME OR MARGIN 1979	2.70	36.61	59.07	53.87	29.51
90	NET INCOME OR MARGIN 1980	31.50	35.91	55.04	45.52	16.57
91	NET WORTH PCT OF TOTAL ASSETS	10.3	34.1	28.6	21.3	26.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MINNESOTA-549 Johnson Telephone Company Remer	MINNESOTA-552 Redwood County Telephone Company Redwood Falls	MINNESOTA-555 Halstad Telephone Company Halstad	MINNESOTA-558 The Albany Mutual Telephone Assn. Albany	MINNESOTA-559 Benton Cooperative Telephone Company Rice
1	RE4 LOANS APPROVED	1,036,000	2,450,000	1,308,000	1,645,000	5,114,000
2	RTB LOANS APPROVED	645,750	308,700	346,500	576,450	
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	368	1,089	366	470	872
5	NUMBER OF SUBSCRIBERS LOAN EST	1,113	3,849	1,488	2,298	3,017
6	REA FUNDS ADVANCED	1,036,000	2,450,000	1,308,000	1,645,000	4,379,731
7	REA INTEREST DUE & PAID	220,191	393,440	324,552	370,985	650,109
8	REA PRINCIPAL DUE & PAID	319,218	471,869	515,454	561,652	828,711
9	REA ADVANCE PAYMENTS				16,538	
10	RTB FUNDS ADVANCED	457,148	284,000	346,500	301,897	
11	RTB INTEREST DUE & PAID	123,605	81,071	69,956	31,955	
12	RTB PRINCIPAL DUE & PAID	7,192	6,986	4,601	1,170	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,158,087	4,438,604	2,417,082	2,591,684	4,150,600
15	TEL PLANT UNDER CONST	58,818	36,912	16,693	5,926	293,672
16	TEL PLANT ADJUSTMENT					148,466
17	TOTAL TELEPHONE PLANT	2,216,905	4,475,516	2,433,775	2,617,410	4,592,738
18	DEPRECIATION RESERVE	876,189	1,294,991	891,209	821,398	1,077,685
19	AMORTIZATION RESERVE					87,178
20	TEL PLANT LESS RESERVES	1,340,716	3,180,525	1,542,566	1,796,012	3,427,875
21	INVEST IN OTHER COMPANIES					41,000
22	OTHER INVESTMENTS & FUNDS	33,462	19,757	22,093	27,450	9,559
23	CURRENT ASSETS	216,409	233,955	84,831	260,093	384,753
24	OTHER ASSETS	7,074	19,611	52,330	17,453	75,335
25	TOTAL ASSETS & OTHER DEBITS	1,597,661	3,453,848	1,701,820	2,101,008	3,938,522
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	26,500	180,550	9,735		
28	RET EARNINGS OR MARG & CAP CR	268,940	607,550	394,971	679,502	215,952
29	TOTAL NET WORTH	295,440	788,100	404,706	679,502	215,952
30	LONG TERM DEBT	1,175,561	2,255,145	1,144,249	1,372,263	3,553,272
31	CURRENT & ACCRUED LIAB	39,870	298,140	152,865	49,243	167,884
32	DEF CREDITS & OPERATING RES	86,790	112,463			1,414
33	TOTAL LIAB & OTHER CREDITS	1,597,661	3,453,848	1,701,820	2,101,008	3,938,522
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	555,020	812,144	501,491	483,647	681,929
36	LOCAL SERVICE REVENUES	115,194	372,413	247,669	221,689	404,454
37	TOLL SERVICE REVENUES	425,554	416,206	237,179	239,213	247,511
38	MISC OPERATING REVENUES	19,088	29,952	20,982	22,675	38,954
39	UNCOLL OPERATING REV DEBIT	4,816	6,717	4,339	70CR	8,990
40	TOTAL OPERATING DEDUCTIONS	491,837	688,346	516,686	398,540	587,876
41	MAINTENANCE EXPENSES	119,424	146,608	125,218	83,716	149,864
42	TRAFFIC EXPENSES	4,824	46,198	6,170	8,543	9,767
43	COMMERCIAL EXPENSES	29,957	107,870	15,743	32,476	46,543
44	GENERAL OFFICE SAL & EXP	76,092	50,943	98,285	26,920	57,106
45	OTHER OPERATING EXPENSES	44,310	54,232	55,292	50,018	79,637
46	DEPRECIATION EXPENSES	182,277	204,079	187,319	150,000	186,579
47	AMORTIZATION EXPENSES		4,508	1,711	18,991	19,545
48	TAXES	34,953	73,908	26,948	27,876	38,835
49	NET OPER INCOME OR MARGIN	63,183	123,798	15,195CR	85,107	94,053
50	OTHER INCOME & DEDUCT NET	3,398	9,412	383	4,759	29,451
51	AVAILABLE FOR FIXED CHARGES	66,581	133,210	14,812CR	89,866	123,504
52	INTEREST ON LONG TERM DEBT	45,677	59,673	41,010	50,657	70,017
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,163	6,439	5,202	128	2,607
55	TOTAL FIXED CHARGES	46,840	66,112	46,212	50,785	72,624
56	NET INCOME OR MARGIN	19,741	67,098	61,024CR	39,081	50,880
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	9	6	3	5
59	TOTAL TELEPHONES IN SERVICE	1,451	5,907	2,761	3,220	3,531
60	BUSINESS SUBSCRIBERS	144	436	297	233	147
61	1 PARTY	122	348	132	204	117
62	2 PARTY		2			
63	4&5 PARTY		28			
64	8 PARTY					
65	PAY STATIONS	12	11	16	14	14
66	OTHER SUBSCRIBERS	A	A7	29	15	16
67	RADIOTELEPHONES	6		120		
68	RESIDENCE SUBSCRIBERS	936	3,554	1,217	1,899	2,405
69	1 PARTY	817	3,003	1,217	1,899	2,405
70	2 PARTY	119				
71	4&5 PARTY		56			
72	8 PARTY		A95			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	113	557	295	390	197
75	RESIDENTIAL EXTENSIONS	245	1,399	943	706	773
76	OFFICIAL TELEPHONES	17	8	38	7	25
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,103	4,066	1,591	2,166	2,600
79	ROUTE MILES OF LINE	384	1,247	350	455	831
80	SUBSCRIBERS PER ROUTE MILE	2.81	3.20	A.33	4.69	3.07
81	TOTAL SUBSCRIBERS 12 31 79	1,082	4,020	1,530	2,166	2,437
82	TOTAL SUBSCRIBERS 12 31 80	1,080	3,990	1,514	2,132	2,552
83	NUMBER OF EMPLOYEES 12 31 80	10	16	9	8	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	471.00	182.01	333.97	203.78	248.69
86	TOTAL OPER REVENUES 1980	513.43	202.78	329.49	225.06	273.37
87	TOTAL OPER DEDUCTIONS 1979	368.69	155.82	301.15	156.64	200.00
88	TOTAL OPER DEDUCTIONS 1980	454.98	171.87	339.48	185.45	235.67
89	NET INCOME OR MARGIN 1979	59.89	12.62	9.70	26.39	26.58
90	NET INCOME OR MARGIN 1980	18.26	16.75	40.08CR	18.19	20.40
91	NET WORTH PCT OF TOTAL ASSETS	18.5	22.8	23.8	32.3	5.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-561 Paul Bunyan Rural Telephone Coop. Bemidji	MINNESOTA-562 Federated Telephone Cooperative Chokio	MINNESOTA-563 East Otter Tail Telephone Company Perham	MINNESOTA-564 West Central Telephone Assn Sebeka	MINNESOTA-565 Red River Rural Telephone Assn Abercrombie
1	REA LOANS APPROVED	11,430,000	4,207,000	7,255,000	2,993,000	2,599,000
2	RTB LOANS APPROVED			4,151,700	882,000	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,617	1,063	2,778	964	870
5	NUMBER OF SUBSCRIBERS LOAN EST	5,008	2,227	10,771	3,075	1,617
6	REA FUNDS ADVANCED	7,586,000	3,478,710	7,255,000	2,960,000	2,696,000
7	REA INTEREST DUE & PAID	1,154,934	620,249	1,686,528	517,252	564,711
8	REA PRINCIPAL DUE & PAID	1,382,238	938,978	1,916,830	854,294	772,469
9	REA ADVANCE PAYMENTS				152,961	2,037
10	RTB FUNDS ADVANCED			3,430,000	342,000	
11	RTB INTEREST DUE & PAID			1,463,677	52,058	
12	RTB PRINCIPAL DUE & PAID			154,706	2,288	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	7,762,116	3,441,050	16,379,883	2,852,569	3,150,283
15	TEL PLANT UNDER CONST	794,537	4,428	416,627	670,912	24,606
16	TEL PLANT ADJUSTMENT	18,935	25,579CR	26,496		
17	TOTAL TELEPHONE PLANT	8,577,588	3,419,899	16,878,748	3,523,481	3,174,889
18	DEPRECIATION RESERVE	2,225,105	1,011,493	4,730,147	1,158,354	1,010,634
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	6,352,483	2,408,406	12,148,601	2,365,127	2,164,255
21	INVEST IN OTHER COMPANIES	1,000				
22	OTHER INVESTMENTS & FUNDS		89,221	388,674	255,638	3,384
23	CURRENT ASSETS	401,170	179,571	1,496,024	217,714	211,500
24	OTHER ASSETS	169,641	160,865	92,195	48,206	7,712
25	TOTAL ASSETS & OTHER DEBITS	6,924,294	2,838,063	14,125,494	2,886,685	2,386,851
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		21,490	793,280	3,839	
28	RET EARNINGS OR MARG & CAP CR	443,586	194,653	2,081,118	474,242	390,234
29	TOTAL NET WORTH	443,586	216,143	2,874,398	478,081	390,234
30	LONG TERM DEBT	6,208,771	2,557,452	8,873,585	2,306,123	1,928,234
31	CURRENT & ACCRUED LIAB	271,937	64,417	458,193	102,481	68,383
32	DEF CREDITS & OPERATING RES		51	1,919,318		
33	TOTAL LIAB & OTHER CREDITS	6,924,294	2,838,063	14,125,494	2,886,685	2,386,851
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,535,593	578,264	3,564,151	626,961	484,472
36	LOCAL SERVICE REVENUES	447,010	280,632	1,370,957	328,374	179,416
37	TOLL SERVICE REVENUES	1,036,975	276,311	2,083,043	292,403	245,033
38	MISC OPERATING REVENUES	51,210	20,005	134,151	12,184	63,187
39	UNCOLL OPERATING REV DEBIT	398CR	1,316CR	24,000	6,000	3,164
40	TOTAL OPERATING DEDUCTIONS	1,354,156	489,528	2,835,503	565,089	424,598
41	MAINTENANCE EXPENSES	357,069	94,249	701,371	135,667	114,359
42	TRAFFIC EXPENSES	16,526	7,545	35,817	11,596	6,772
43	COMMERCIAL EXPENSES	83,312	16,713	188,238	25,428	35,027
44	GENERAL OFFICE SAL & EXP	127,295	87,042	382,513	86,899	48,142
45	OTHER OPERATING EXPENSES	145,717	62,199	212,236	65,411	52,894
46	DEPRECIATION EXPENSES	479,424	174,921	808,745	185,434	143,939
47	AMORTIZATION EXPENSES	59,687	16,983	15,746	16,875	538
48	TAXES	85,126	29,876	490,637	37,779	22,927
49	NET OPER INCOME OR MARGIN	181,437	88,736	728,648	61,872	59,874
50	OTHER INCOME & DEDUCT NET	5,997	12,501	50,440	15,425	13,709
51	AVAILABLE FOR FIXED CHARGES	187,434	101,237	779,088	77,297	73,583
52	INTEREST ON LONG TERM DEBT	124,391	51,046	390,751	57,443	39,112
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,786	220	1,890	101	
55	TOTAL FIXED CHARGES	126,177	51,266	392,641	57,544	39,112
56	NET INCOME OR MARGIN	61,257	49,971	386,447	19,753	34,471
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	12	7	12	5	6
59	TOTAL TELEPHONES IN SERVICE	6,139	3,446	15,403	4,016	3,261
60	BUSINESS SUBSCRIBERS	456	204	1,509	273	172
61	1 PARTY	367	139	1,294	230	98
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY	12				
65	PAY STATIONS	35	16	77	21	9
66	OTHER SUBSCRIBERS	39	13	109	22	15
67	RADIOTELEPHONES	3	36	29		50
68	RESIDENCE SUBSCRIBERS	3,745	1,816	9,361	2,673	1,538
69	1 PARTY	3,548	1,816	9,361	2,673	1,538
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY	197				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	571	211	1,793	253	176
75	RESIDENTIAL EXTENSIONS	1,374	1,181	2,807	795	1,373
76	OFFICIAL TELEPHONES	32	47	42	44	17
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,293	2,083	11,101	3,017	1,743
79	ROUTE MILES OF LINE	1,658	1,040	2,190	934	1,055
80	SUBSCRIBERS PER ROUTE MILE	2.53	1.94	4.96	3.15	1.62
81	TOTAL SUBSCRIBERS 12 31 79	3,996	2,007	10,470	2,849	1,684
82	TOTAL SUBSCRIBERS 12 31 80	4,201	2,020	10,870	2,946	1,710
83	NUMBER OF EMPLOYEES 12 31 80	21	8	51	11	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	374.28	257.57	329.01	201.50	269.18
86	TOTAL OPER REVENUES 1980	374.67	287.19	334.03	216.38	285.49
87	TOTAL OPER DEDUCTIONS 1979	303.92	225.72	255.93	170.63	227.27
88	TOTAL OPER DEDUCTIONS 1980	330.40	243.12	265.75	195.03	250.21
89	NET INCOME OR MARGIN 1979	42.99	10.55	40.39	18.07	26.45
90	NET INCOME OR MARGIN 1980	14.95	24.82	36.22	6.82	20.31
91	NET WORTH PCT OF TOTAL ASSETS	6.4	7.6	20.3	16.6	16.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-571 Manchester-Hartland Telephone Company Manchester	MINNESOTA-573 Twin Valley-Ulen Telephone Company Twin Valley	MINNESOTA-575 Sacred Heart Telephone Company Clara City	MINNESOTA-577 Deer River Telephone Exchange, Inc. Deer River	MINNESOTA-582 Melrose Telephone Company Melrose
1	REA LOANS APPROVED	467,317	3,460,000	644,294	3,010,000	1,251,000
2	RTB LOANS APPROVED		703,500		642,600	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	139	1,017	161	326	771
5	NUMBER OF SUBSCRIBERS LOAN EST	601	2,856	597	1,735	3,422
6	REA FUNDS ADVANCED	467,317	3,074,434	631,000	2,380,000	1,251,000
7	REA INTEREST DUE & PAID	122,373	501,186	79,008	378,585	391,042
8	REA PRINCIPAL DUE & PAID	190,261	660,512	83,775	463,044	654,539
9	REA ADVANCE PAYMENTS	7,797		6,573		
10	RTB FUNDS ADVANCED		703,500		642,600	
11	RTB INTEREST DUE & PAID		315,595		199,462	
12	RTB PRINCIPAL DUE & PAID		27,431		19,584	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	629,766	4,511,468	793,991	3,660,948	5,160,058
15	TEL PLANT UNDER CONST	3,367	1,902		1,016	
16	TEL PLANT ADJUSTMENT			9,615		250,333
17	TOTAL TELEPHONE PLANT	633,133	4,516,170	803,606	3,661,964	5,410,391
18	DEPRECIATION RESERVE	289,492	1,313,565	232,516	895,218	2,310,635
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	343,641	3,202,605	571,090	2,766,746	3,099,756
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		36,670	2,000	40,784	155,620
23	CURRENT ASSETS	48,554	341,152	158,009	241,204	374,742
24	OTHER ASSETS	3,659	19,888	2,228	11,807	10,449
25	TOTAL ASSETS & OTHER DEBITS	395,854	3,600,315	733,327	3,060,541	3,640,567
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	7,210	33,000	2,600	44,600	17,000
28	RET EARNDS DR MARG & CAP CR	91,970	301,243	152,736	399,409	2,369,103
29	TOTAL NET WORTH	99,180	334,243	155,336	444,009	2,386,103
30	LONG TERM DEBT	272,116	3,099,137	540,651	2,356,971	708,712
31	CURRENT & ACCRUED LIAB	12,539	137,113	16,182	136,307	371,130
32	DEF CREDITS & OPERATING RES	12,019	29,824	21,158	123,254	174,622
33	TOTAL LIAB & OTHER CREDITS	395,854	3,600,315	733,327	3,060,541	3,640,567
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	135,159	802,234	135,861	600,919	1,551,573
36	LOCAL SERVICE REVENUES	60,199	353,257	56,229	181,457	671,395
37	TOLL SERVICE REVENUES	70,776	428,978	76,793	411,656	791,833
38	MISC OPERATING REVENUES	6,465	27,230	3,591	9,870	90,797
39	UNCDLL OPERATING REV DEBIT	2,281	7,231	752	2,064	2,452
40	TOTAL OPERATING DEDUCTIONS	110,527	667,874	123,651	497,860	1,251,142
41	MAINTENANCE EXPENSES	31,843	128,826	10,076	108,212	254,599
42	TRAFFIC EXPENSES	2,369	10,467	2,318	5,292	27,600
43	COMMERCIAL EXPENSES	8,435	64,125	12,102	27,500	206,328
44	GENERAL OFFICE SAL & EXP	16,195	102,029	12,888	89,846	45,734
45	OTHER OPERATING EXPENSES	13,570	90,586	24,397	51,362	98,828
46	DEPRECIATION EXPENSES	22,670	211,002	49,025	174,484	272,520
47	AMORTIZATION EXPENSES			1,470		
48	TAXES	15,445	60,839	11,375	41,164	345,533
49	NET OPER INCOME DR MARGIN	24,632	134,360	12,210	103,059	300,431
50	OTHER INCOME & DEDUCT NET	809	6,385	13,956	16,641	877
51	AVAILABLE FOR FIXED CHARGES	25,441	140,745	26,166	119,700	301,308
52	INTEREST ON LONG TERM DEBT	5,551	93,009	10,992	73,740	12,300
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		2,308	85	180	10,434
55	TOTAL FIXED CHARGES	5,551	95,317	11,077	73,920	22,734
56	NET INCOME DR MARGIN	19,890	45,428	15,089	45,780	278,574
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	7	1	1	8
59	TOTAL TELEPHONES IN SERVICE	970	3,571	868	2,253	8,647
60	BUSINESS SUBSCRIBERS	64	972	73	244	778
61	1 PARTY	61	946	69	187	583
62	2 PARTY					12
63	4&5 PARTY					122
64	8 PARTY					
65	PAY STATIONS	3	15	2	24	23
66	OTHER SUBSCRIBERS		11	2	18	38
67	RADIOTELEPHONES				15	
68	RESIDENCE SUBSCRIBERS	508	1,528	540	1,258	5,865
69	1 PARTY	508	1,528	540	1,258	2,036
70	2 PARTY					
71	4&5 PARTY					3,829
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	62	555	93	295	833
75	RESIDENTIAL EXTENSIONS	323	469	164	469	1,175
76	OFFICIAL TELEPHONES	13	58		5	34
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	585	2,584	617	1,537	6,735
79	ROUTE MILES OF LINE	110	955	175	231	1,012
80	SUBSCRIBERS PER ROUTE MILE	5.20	2.62	3.50	6.50	6.56
81	TOTAL SUBSCRIBERS 12 31 79	575	2,424	584	1,458	6,468
82	TOTAL SUBSCRIBERS 12 31 80	572	2,500	613	1,502	6,643
83	NUMBER OF EMPLOYEES 12 31 80	3	15	4	8	27
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	216.15	294.76	227.33	360.04	224.99
86	TOTAL OPER REVENUES 1980	235.67	325.85	227.00	406.03	236.68
87	TOTAL OPER DEDUCTIONS 1979	184.48	244.30	187.78	306.93	171.34
88	TOTAL OPER DEDUCTIONS 1980	192.72	271.27	206.60	336.39	190.85
89	NET INCOME DR MARGIN 1979	22.92	11.47	38.16	10.62	50.70
90	NET INCOME DR MARGIN 1980	34.68	18.45	25.21	30.93	42.49
91	NET WORTH PCT OF TOTAL ASSETS	25.1	9.3	21.2	14.5	65.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-583 Hills Telephone Company, Inc Estherville	MINNESOTA-585 Lismore Cooperative Telephone Company Lismore	MINNESOTA-586 Winthrop Telephone Company Winthrop	MINNESOTA-589 Minnesota Valley Telephone Company Franklin	MINNESOTA-591 Hohman Telephone Company Pelican Rapids
1	REA LOANS APPROVED	770,000	164,000	305,000	399,000	5,460,000
2	RT8 LDANS APPROVED		221,550			1,566,600
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	417	129	156	329	988
5	NUMBER OF SUBSCRIBERS LDAN EST	1,506	315	818	938	5,702
6	REA FUNDS ADVANCED	770,000	164,000	305,000	399,000	2,385,000
7	REA INTEREST DUE & PAID	227,726	45,348	100,149	105,895	159,841
8	REA PRINCIPAL DUE & PAID	329,620	69,168	154,195	147,595	192,273
9	REA ADVANCE PAYMENTS		14,693			
10	RT8 FUNDS ADVANCED		221,550			901,440
11	RT8 INTEREST DUE & PAID		57,568			31,415
12	RT8 PRINCIPAL DUE & PAID		16,996			
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,276,210	473,809	845,417	973,925	5,559,449
15	TEL PLANT UNDER CONST					1,332,345
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,276,210	473,809	845,417	973,925	6,891,794
18	DEPRECIATION RESERVE	649,511	176,982	309,716	559,878	1,828,817
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,626,699	296,827	535,701	414,047	5,062,977
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	8,951	179,967	443		137,598
23	CURRENT ASSETS	191,376	39,145	21,303	86,856	474,261
24	OTHER ASSETS	14,724	10,225	668	1,838	302,482
25	TOTAL ASSETS & OTHER DEBITS	1,841,750	526,164	558,115	502,741	5,977,318
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	143,000	4,440	25,525	24,790	91,000
28	RET EARN OR MARG & CAP CR	755,919	231,100	173,406	140,970	1,595,693
29	TOTAL NET WORTH	898,919	235,540	198,931	165,760	1,686,693
30	LONG TERM DEBT	440,380	284,691	150,817	251,404	3,276,053
31	CURRENT & ACCRUED LIAB	258,237	5,933	111,875	35,204	534,712
32	DEF CREDITS & OPERATING RES	244,214		96,492	50,373	479,860
33	TOTAL LIAB & OTHER CREDITS	1,841,750	526,164	558,115	502,741	5,977,318
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	536,542	82,189	214,518	222,564	1,127,397
36	LOCAL SERVICE REVENUES	157,865	33,873	87,313	79,088	456,546
37	TOLL SERVICE REVENUES	370,153	44,320	118,263	130,637	663,410
38	MISC OPERATING REVENUES	11,837	3,996	8,999	14,418	33,530
39	UNCDLL OPERATING REV DEBIT	3,313		57	1,579	26,089
40	TOTAL OPERATING DEDUCTIONS	439,080	61,891	162,772	189,280	992,400
41	MAINTENANCE EXPENSES	81,547	15,850	36,714	36,179	211,052
42	TRAFFIC EXPENSES	7,298	1,744	3,180	3,364	19,540
43	COMMERCIAL EXPENSES	39,102	1,643	29,984	20,398	123,294
44	GENERAL OFFICE SAL & EXP	60,725	5,238	8,624	37,879	120,731
45	OTHER OPERATING EXPENSES	76,800	8,361	14,264	16,685	105,605
46	DEPRECIATION EXPENSES	118,998	21,733	34,936	46,611	257,331
47	AMORTIZATION EXPENSES		2,703			31,124
48	TAXES	54,610	4,619	35,070	26,164	123,723
49	NET OPER INCOME OR MARGIN	97,462	20,298	51,746	33,284	134,997
50	OTHER INCOME & DEDUCT NET	2,399	14,217	677	3,462	876
51	AVAILABLE FOR FIXED CHARGES	99,861	34,515	52,423	36,746	135,873
52	INTEREST ON LONG TERM DEBT	32,743	10,004	3,121	5,139	100,017
53	INT CHARGED TO CONSTR CR					74,574
54	OTHER FIXED CHARGES	13		9,929	174	8,848
55	TOTAL FIXED CHARGES	32,756	10,004	13,050	5,313	34,291
56	NET INCOME OR MARGIN	67,105	24,511	39,373	31,433	101,582
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL		1	1	3	4
59	TOTAL TELEPHONES IN SERVICE	3,145	527	1,550	1,526	7,328
60	BUSINESS SUBSCRIBERS	251	37	133	92	473
61	1 PARTY	236	34	97	66	312
62	2 PARTY			20	4	8
63	4&5 PARTY				2	
64	8 PARTY					51
65	PAY STATIONS	9	1	6	7	43
66	OTHER SUBSCRIBERS	6	2	10	13	59
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,723	308	858	846	4,544
69	1 PARTY	1,723	308	523	617	2,460
70	2 PARTY			67	20	138
71	4&5 PARTY			151	209	312
72	8 PARTY			117		1,634
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	299	44	160	150	779
75	RESIDENTIAL EXTENSIONS	862	139	406	441	1,561
76	OFFICIAL TELEPHONES	16	1	3	10	30
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,000	349	1,006	972	5,158
79	ROUTE MILES OF LINE	479	132	175	315	928
80	SUBSCRIBERS PER ROUTE MILE	4.12	2.61	5.66	2.98	5.41
81	TOTAL SUBSCRIBERS 12 31 79	1,977	341	978	929	4,793
82	TOTAL SUBSCRIBERS 12 31 80	1,974	345	991	938	5,017
83	NUMBER OF EMPLOYEES 12 31 80	7	1	5	5	22
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	259,45	229.87	208.04	222.26	332.16
86	TOTAL OPER REVENUES 1980	271.60	239.62	217.90	238.42	229.85
87	TOTAL OPER DEDUCTIONS 1979	204.61	175.32	148.90	186.07	276.57
88	TOTAL OPER DEDUCTIONS 1980	222.26	180.44	165.33	202.76	202.32
89	NET INCOME OR MARGIN 1979	36.27	55.04	48.27	37.42	48.52
90	NET INCOME OR MARGIN 1980	33.97	71.46	39.99	33.67	20.71
91	NET WORTH PCT OF TOTAL ASSETS	48.8	44.8	35.6	33.0	28.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MINNESOTA-592 Spring Grove Coop Telephone Company Spring Grove	MINNESOTA-594 Dunnell Telephone Company, Inc. Dunnell	MINNESOTA-595 Rock Dell Telephone Company Kasson	MINNESOTA-597 Eagle Valley Telephone Company Hector	MINNESOTA-598 The Easton Telephone Company Easton
1	REA LOANS APPROVED	371,790	150,000	235,209	677,000	352,883
2	RTB LOANS APPROVED				172,200	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	192	83	153	156	72
5	NUMBER OF SUBSCRIBERS LOAN EST	900	301	398	700	277
6	REA FUNDS ADVANCED	371,790	150,000	235,209	667,000	352,289
7	REA INTEREST DUE & PAID	105,844	37,755	58,196	74,467	47,577
8	REA PRINCIPAL DUE & PAID	158,602	54,159	96,039	96,704	50,007
9	REA ADVANCE PAYMENTS	26,395	27,853	34,465		
10	RTB FUNDS ADVANCED				172,200	
11	RTB INTEREST DUE & PAID				16,139	
12	RTB PRINCIPAL DUE & PAID				1,907	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	734,421	243,849	437,914	464,616	437,712
15	TEL PLANT UNDER CONST				510,909	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	734,421	243,849	437,914	975,525	437,712
18	DEPRECIATION RESERVE	364,006	139,752	265,943	234,261	84,639
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	370,415	104,097	171,971	741,264	353,073
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		3,000	5,000	8,200	
23	CURRENT ASSETS	235,753	38,540	125,199	38,223	48,614
24	OTHER ASSETS	1,331	2,256	7,720	2,245	1,140
25	TOTAL ASSETS & OTHER DEBITS	607,499	147,893	309,890	789,932	402,827
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	39,682	21,100	10,500	2,450	28,000
28	RET EARNB OR MARG & CAP CR	364,975	47,862	160,043	125,787	50,562
29	TOTAL NET WORTH	404,657	68,962	170,543	128,237	78,562
30	LONG TERM DEBT	186,794	67,987	104,705	540,588	302,282
31	CURRENT & ACCRUED LIAB	15,376	5,821	20,211	104,566	8,596
32	DEF CREDITS & OPERATING RES	672	5,123	14,431	16,541	13,387
33	TOTAL LIAB & OTHER CREDITS	607,499	147,893	309,890	789,932	402,827
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	237,833	87,195	135,566	132,417	74,176
36	LOCAL SERVICE REVENUES	87,710	27,298	59,014	51,892	26,221
37	TOLL SERVICE REVENUES	148,803	59,370	73,893	79,190	47,202
38	MISC OPERATING REVENUES	1,320	2,637	3,410	1,935	753
39	UNCOLL OPERATING REV DEBIT		2,110	751	600	
40	TOTAL OPERATING DEDUCTIONS	152,900	87,612	126,405	92,465	58,728
41	MAINTENANCE EXPENSES	37,518	17,628	33,835	21,763	9,311
42	TRAFFIC EXPENSES	4,425	1,006	2,342	2,068	164
43	COMMERCIAL EXPENSES	21,945	17,390	16,803	5,871	11,861
44	GENERAL OFFICE SAL & EXP	15,182	19,029	12,895	15,748	1,791
45	OTHER OPERATING EXPENSES	18,398	17,876	9,474	5,802	9,675
46	DEPRECIATION EXPENSES	41,799	8,593	43,896	19,875	19,603
47	AMORTIZATION EXPENSES					
48	TAXES	13,633	6,090	7,160	21,338	6,323
49	NET OPER INCOME OR MARGIN	84,933	417CR	9,161	39,952	15,448
50	OTHER INCOME & DEDUCT NET	9,490	3,308	2,360	543	7,761
51	AVAILABLE FOR FIXED CHARGES	94,423	2,891	11,521	40,495	23,209
52	INTEREST ON LONG TERM DEBT	3,845	1,404	2,069	23,128	12,037
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		50	54	166	16
55	TOTAL FIXED CHARGES	3,845	1,454	2,123	23,294	12,053
56	NET INCOME OR MARGIN	90,578	1,437	9,398	17,201	11,156
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	1	1	1
59	TOTAL TELEPHONES IN SERVICE	1,783	453	927	899	454
60	BUSINESS SUBSCRIBERS	161	33	18	93	38
61	1 PARTY	139	31	9	76	34
62	2 PARTY	2		1	5	
63	4&5 PARTY	7		7		
64	8 PARTY					
65	PAY STATIONS	8	1		6	3
66	OTHER SUBSCRIBERS	5	1	1	6	1
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	943	227	558	535	220
69	1 PARTY	655	227	97	173	220
70	2 PARTY	25		9	109	
71	4&5 PARTY	263		452	253	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	162	33	28	79	45
75	RESIDENTIAL EXTENSIONS	517	156	321	198	146
76	OFFICIAL TELEPHONES	5	5	3		6
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,122	269	579	637	265
79	ROUTE MILES OF LINE	134	95	200	143	72
80	SUBSCRIBERS PER ROUTE MILE	8.24	2.74	2.68	4.39	3.58
81	TOTAL SUBSCRIBERS 12 31 79	1,086	280	571	606	255
82	TOTAL SUBSCRIBERS 12 31 80	1,104	260	576	628	258
83	NUMBER OF EMPLOYEES 12 31 80	4	3		2	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	208.17	295.34	228.49	216.32	270.78
86	TOTAL OPER REVENUES 1980	217.20	322.94	236.38	214.61	289.19
87	TOTAL OPER DEDUCTIONS 1979	118.93	260.18	194.81	187.57	209.55
88	TOTAL OPER DEDUCTIONS 1980	139.63	324.49	220.41	149.86	228.96
89	NET INCOME OR MARGIN 1979	91.21	33.12	38.41	45.87	51.80
90	NET INCOME OR MARGIN 1980	82.72	5.32	16.39	27.88	43.49
91	NET WORTH PCT OF TOTAL ASSETS	66.6	46.6	55.0	16.2	19.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MINNESOTA-599 Mabel Cooperative Telephone Company Mabel	MINNESOTA-600 Mid-State Telephone Company Spicer	MINNESOTA-601 Lowry Telephone Co., Inc Lowry	MINNESOTA-602 Upsala Cooperative Telephone Assn. Upsala	MINNESOTA-603 Danube Telephone Company Danube
1	REA LOANS APPROVED	1,043,228	2,634,000	827,000	582,000	395,000
2	RTB LOANS APPROVED	661,500				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	425	787	238	217	126
5	NUMBER OF SUBSCRIBERS LOAN EST	1,597	3,648	681	687	436
6	REA FUNDS ADVANCED	1,043,228	2,634,000	576,030	582,000	345,539
7	REA INTEREST DUE & PAID	227,189	537,905	89,752	107,597	68,860
8	REA PRINCIPAL DUE & PAID	296,358	689,213	101,849	132,405	86,688
9	REA ADVANCE PAYMENTS	38,462				12,439
10	RTB FUNDS ADVANCED	312,785				
11	RTB INTEREST DUE & PAID	12,225				
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,162,581	4,956,416	647,991	856,065	474,801
15	TEL PLANT UNDER CONST		78,526	98,282		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,162,581	5,034,942	746,273	856,065	474,801
18	DEPRECIATION RESERVE	680,674	2,065,368	251,844	316,012	223,542
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,481,907	2,969,574	494,429	540,053	251,259
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	31,500	22,110		49,411	658
23	CURRENT ASSETS	449,183	449,494	142,995	30,096	202,297
24	OTHER ASSETS	66,580	10,081	1,896	4,283	953
25	TOTAL ASSETS & OTHER DEBITS	2,029,170	3,451,259	639,320	623,843	455,167
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	8,090	178,020	7,440	560	7,000
28	RET EARN OR MARG & CAP CR	798,526	975,240	142,226	143,903	177,236
29	TOTAL NET WORTH	806,616	1,153,260	149,666	144,463	184,236
30	LONG TERM DEBT	1,021,192	1,872,218	446,180	449,594	246,411
31	CURRENT & ACCRUED LIAB	201,337	187,611	24,464	29,786	10,606
32	DEF CREDITS & OPERATING RES	25	238,170	19,010	13,914	13,914
33	TOTAL LIAB & OTHER CREDITS	2,029,170	3,451,259	639,320	623,843	455,167
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	379,726	1,311,986	139,727	126,338	95,658
36	LOCAL SERVICE REVENUES	122,874	634,126	58,963	58,882	40,611
37	TOLL SERVICE REVENUES	256,025	628,868	80,054	62,404	51,044
38	MISC OPERATING REVENUES	788	53,689	564	10,159	4,365
39	UNCOLL OPERATING REV DEBIT	39CR	4,697	146CR	5,107	362
40	TOTAL OPERATING DEDUCTIONS	317,776	1,136,572	128,588	119,025	82,530
41	MAINTENANCE EXPENSES	99,689	226,275	37,740	19,122	11,568
42	TRAFFIC EXPENSES	6,390	18,551	2,229	3,051	3,076
43	COMMERCIAL EXPENSES	38,378	108,087	12,193	984	
44	GENERAL OFFICE SAL & EXP	24,979	147,007	19,227	24,194	19,261
45	OTHER OPERATING EXPENSES	30,401	129,881	14,162	16,659	10,088
46	DEPRECIATION EXPENSES	90,424	318,226	31,970	46,338	25,885
47	AMORTIZATION EXPENSES		1,595			
48	TAXES	27,515	186,950	11,067	8,677	12,652
49	NET OPER INCOME OR MARGIN	61,950	175,414	11,139	7,313	13,128
50	OTHER INCOME & DEDUCT NET	12,912	12,953	9,210	5,107	13,127
51	AVAILABLE FOR FIXED CHARGES	74,862	188,367	20,349	12,420	26,255
52	INTEREST ON LONG TERM DEBT	27,983	39,059	7,943	8,706	5,013
53	INT CHARGED TO CONSTR CR	969	2,499			
54	OTHER FIXED CHARGES			43	247	176
55	TOTAL FIXED CHARGES	27,014	36,560	7,986	8,953	5,189
56	NET INCOME OR MARGIN	47,848	151,807	12,363	3,467	21,066
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	7	1	1	1
59	TOTAL TELEPHONES IN SERVICE	2,435	7,291	941	1,069	740
60	BUSINESS SUBSCRIBERS	187	713	66	47	45
61	1 PARTY	165	608	60	37	39
62	2 PARTY		4			
63	445 PARTY		6			
64	8 PARTY					
65	PAY STATIONS	12	23	5	5	4
66	OTHER SUBSCRIBERS	10	46	1	5	2
67	RADIOTELEPHONES		26			
68	RESIDENCE SUBSCRIBERS	1,349	4,151	570	720	421
69	1 PARTY	1,349	3,867	570	720	421
70	2 PARTY		5			
71	445 PARTY		278			
72	8 PARTY					
73	RADIOTELEPHONES		1			
74	BUSINESS EXTENSIONS	146	464	51	40	50
75	RESIDENTIAL EXTENSIONS	760	1,936	252	254	222
76	OFFICIAL TELEPHONES	3	73	3	13	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,549	4,987	640	786	473
79	ROUTE MILES OF LINE	496	813	250	246	134
80	SUBSCRIBERS PER ROUTE MILE	3.10	5.98	2.54	3.12	3.48
81	TOTAL SUBSCRIBERS 12 31 79	1,526	4,550	623	803	460
82	TOTAL SUBSCRIBERS 12 31 80	1,536	4,864	636	767	466
83	NUMBER OF EMPLOYEES 12 31 80	7	16	3	3	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	234.34	274.17	225.86	151.22	197.29
86	TOTAL OPER REVENUES 1980	248.02	278.73	221.97	160.94	206.60
87	TOTAL OPER DEDUCTIONS 1979	150.48	227.77	179.74	126.13	161.68
88	TOTAL OPER DEDUCTIONS 1980	207.56	241.46	204.27	151.62	178.25
89	NET INCOME OR MARGIN 1979	92.93	41.23	43.15	18.09	50.33
90	NET INCOME OR MARGIN 1980	31.25	32.25	19.64	4.42	45.50
91	NET WORTH PCT OF TOTAL ASSETS	39.8	33.4	23.4	23.2	40.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-604 Granada Telephone Company Granada	MINNESOTA-605 Mid-Communications Incorporated Mankato	MINNESOTA-606 Lonsdale Telephone Co., Inc. Lonsdale	MINNESOTA-608 Northland Telephone Company Hill City	MINNESOTA-610 Wolverton Telephone Company Wolverton
1	RE4 LOANS APPROVED	212,000	4,775,000	1,245,000	525,000	618,000
2	RT8 LOANS APPROVED		446,490		327,600	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	57	1,286	190	143	201
5	NUMBER OF SUBSCRIBERS LOAN EST	270	5,951	1,140	551	455
6	RE4 FUNDS ADVANCED	212,000	4,775,000	401,388	525,000	577,000
7	RE4 INTEREST DUE & PAID	45,158	882,325	67,331	104,030	80,342
8	REA PRINCIPAL DUE & PAID	52,771	1,054,464	65,063	117,414	87,552
9	REA ADVANCE PAYMENTS		259,503			
10	RT8 FUNDS ADVANCED		446,490		221,603	
11	RT8 INTEREST DUE & PAID		146,671		62,736	
12	RT8 PRINCIPAL DUE & PAID		48,305		3,054	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	226,228	8,261,201	954,345	999,471	669,157
15	TEL PLANT UNDER CONST		10,591		110	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	226,228	8,271,792	954,345	999,581	669,157
18	DEPRECIATION RESERVE	70,126	3,099,854	358,277	314,229	195,123
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	156,102	5,171,938	596,068	685,352	474,034
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	9,554	177,037	40,204	17,600	62,130
23	CURRENT ASSETS	25,097	2,100,240	313,175	129,322	33,560
24	OTHER ASSETS	1,049	29,891	14,167	2,428	118,146
25	TOTAL ASSETS & OTHER DEBITS	191,802	7,479,106	963,614	834,702	687,870
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	2,000	574,550	80,900	11,800	100,000
28	RET EARNINGS DR MARG & CAP CR	18,377	1,954,917	371,679	150,267	73,850
29	TOTAL NET WORTH	20,377	2,529,467	452,579	162,067	173,850
30	LONG TERM DEBT	159,229	3,859,216	336,324	626,134	489,448
31	CURRENT & ACCRUED LIAB	8,766	181,207	23,327	23,985	11,430
32	DEF CREDITS & OPERATING RES	3,430	909,216	151,384	22,516	13,142
33	TOTAL LIAB & OTHER CREDITS	191,802	7,479,106	963,614	834,702	687,870
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	62,947	1,651,279	228,364	261,394	131,821
36	LOCAL SERVICE REVENUES	22,627	936,106	90,308	78,535	45,391
37	TOLL SERVICE REVENUES	40,609	658,266	132,689	180,836	87,434
38	MISC OPERATING REVENUES	34	64,910	5,849	3,751	1,055
39	UNCOLL OPERATING REV DEBIT	323	8,003	482	1,728	2,059
40	TOTAL OPERATING DEDUCTIONS	59,705	1,488,630	205,456	211,744	124,258
41	MAINTENANCE EXPENSES	13,153	263,658	37,907	37,128	37,107
42	TRAFFIC EXPENSES	686	41,184	8,810	2,123	1,999
43	COMMERCIAL EXPENSES	17,343	113,458	25,901	10,065	20
44	GENERAL OFFICE SAL & EXP	3,903	124,753	16,121	56,817	30,791
45	OTHER OPERATING EXPENSES	13,505	39,706	46,898	34,651	16,153
46	DEPRECIATION EXPENSES	6,376	579,900	36,960	43,400	28,350
47	AMORTIZATION EXPENSES				3,164	2,849
48	TAXES	4,739	325,971	32,859	24,396	6,989
49	NET OPER INCOME OR MARGIN	3,242	162,649	22,908	49,650	7,563
50	OTHER INCOME & DEDUCT NET	981	197,226	24,794	5,781	4,108
51	AVAILABLE FOR FIXED CHARGES	4,223	359,875	47,702	55,431	11,671
52	INTEREST ON LONG TERM DEBT	3,242	88,119	6,842	25,147	9,972
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	44		67	54	
55	TOTAL FIXED CHARGES	3,286	88,119	6,909	25,201	9,972
56	NET INCOME OR MARGIN	937	271,756	40,793	30,230	1,699
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	11	1	1	2
59	TOTAL TELEPHONES IN SERVICE	388	10,163	1,425	1,037	710
60	BUSINESS SUBSCRIBERS	22	745	157	79	54
61	1 PARTY	22	628	145	63	46
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS		36	7	10	6
66	OTHER SUBSCRIBERS		81	5	6	2
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	246	6,058	888	469	410
69	1 PARTY	246	6,058	888	469	410
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	9	583	81	332	25
75	RESIDENTIAL EXTENSIONS	108	2,823	299	153	217
76	OFFICIAL TELEPHONES	3	35	5	10	6
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	271	6,958	1,050	572	473
79	ROUTE MILES OF LINE	59	1,279	174	151	173
80	SUBSCRIBERS PER ROUTE MILE	4.54	5.32	6.01	3.63	2.68
81	TOTAL SUBSCRIBERS 12 31 79	265	6,683	1,076	559	469
82	TOTAL SUBSCRIBERS 12 31 80	268	6,803	1,045	548	464
83	NUMBER OF EMPLOYEES 12 31 80	2		5	4	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	230.55	235.88	206.86	414.44	291.29
86	TOTAL OPER REVENUES 1980	236.20	244.89	215.34	472.26	282.57
87	TOTAL OPER DEDUCTIONS 1979	197.74	198.37	160.22	344.80	253.48
88	TOTAL OPER DEDUCTIONS 1980	224.03	220.77	193.74	382.55	266.36
89	NET INCOME OR MARGIN 1979	19.63	48.32	52.04	29.76	23.19
90	NET INCOME OR MARGIN 1980	3.52	40.30	38.47	54.62	3.64
91	NET WORTH PCT OF TOTAL ASSETS	10.6	33.8	47.0	19.4	25.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-611 Bridge Water Telephone Company Monticello	MINNESOTA-612 Sherburne County Rural Tel Co Big Lake	MINNESOTA-613 Lakeland Telephone Company Annandale	MINNESOTA-614 Madelia Telephone Company Madelia	MINNESOTA-615 K.M.P. Telephone Company Kerkhoven
1	REA LOANS APPROVED	1,518,000	2,964,000	1,718,000	20,000	1,800,000
2	RTS LOANS APPROVED	955,500	1,081,500	4,780,650	962,850	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	296	505	918	258	395
5	NUMBER OF SUBSCRIBERS LOAN EST	2,827	4,564	9,357	1,345	1,460
6	REA FUNDS ADVANCED	1,518,000	2,962,832	1,718,000		1,413,386
7	REA INTEREST DUE & PAID	223,906	564,327	236,814		61,894
8	REA PRINCIPAL DUE & PAID	241,226	325,192	244,750		23,917
9	REA ADVANCE PAYMENTS					50,310
10	RTS FUNDS ADVANCED	782,000	1,081,500	3,599,609	783,102	
11	RTS INTEREST DUE & PAID	386,147	566,060	1,393,730	231,457	
12	RTS PRINCIPAL DUE & PAID	27,055	37,398	156,751	78,266	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,042,300	5,811,814	10,568,461	1,590,634	2,343,203
15	TEL PLANT UNDER CONST	134,127		24,229	112	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,176,427	5,811,814	10,635,964	1,590,746	2,343,203
18	DEPRECIATION RESERVE	1,189,514	1,574,694	2,776,655	624,799	497,937
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,986,913	4,237,120	7,859,309	965,947	1,845,266
21	INVEST IN OTHER COMPANIES			442		
22	OTHER INVESTMENTS & FUNDS	45,500	65,100	320,175	50,950	16,475
23	CURRENT ASSETS	987,528	837,561	1,544,778	267,516	574,204
24	OTHER ASSETS	8,668	46,041	15,649	39,505	11,142
25	TOTAL ASSETS & OTHER DEBITS	4,028,609	5,185,822	9,740,353	1,323,918	2,447,087
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,000	14,775	224,232CR	14,392	42,425
28	RET EARN5 OR MARG & CAP CR	891,651	948,708	3,107,288	401,014	590,824
29	TOTAL NET WORTH	941,651	963,483	2,883,056	415,406	633,249
30	LONG TERM DEBT	2,031,718	3,681,741	4,957,241	704,836	1,416,592
31	CURRENT & ACCRUED LIAB	693,724	176,444	544,100	40,057	300,903
32	DEF CREDITS & OPERATING RES	361,516	364,154	1,355,956	163,619	96,343
33	TOTAL LIAB & OTHER CREDITS	4,028,609	5,185,822	9,740,353	1,323,918	2,447,087
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,209,012	1,362,989	2,626,557	387,059	401,285
36	LOCAL SERVICE REVENUES	494,795	542,366	970,274	179,594	178,624
37	TOLL SERVICE REVENUES	633,726	787,419	1,553,740	193,125	203,476
38	MISC OPERATING REVENUES	87,343	52,711	111,879	13,517	20,934
39	UNCOLL OPERATING REV DEBIT	6,852	19,507	9,336	823CR	1,749
40	TOTAL OPERATING DEDUCTIONS	965,545	1,074,942	1,864,082	341,604	356,183
41	MAINTENANCE EXPENSES	191,545	242,288	314,061	60,646	95,601
42	TRAFFIC EXPENSES	3,297	13,533	24,624	5,857	4,687
43	COMMERCIAL EXPENSES	56,247	102,533	156,764	30,711	21,740
44	GENERAL OFFICE SAL & EXP	130,894	113,747	195,507	61,751	38,172
45	OTHER OPERATING EXPENSES	60,062	103,370	119,736	44,955	31,480
46	DEPRECIATION EXPENSES	225,341	308,233	465,618	99,312	130,407
47	AMORTIZATION EXPENSES	3,555	1,007		8,148	
48	TAXES	294,604	190,231	587,772	30,224	34,096
49	NET OPER INCOME OR MARGIN	243,467	288,047	762,475	45,455	45,102
50	OTHER INCOME & DEDUCT NET	98,396	42,178	56,759	7,174	21,238
51	AVAILABLE FOR FIXED CHARGES	341,863	330,225	819,234	52,629	66,340
52	INTEREST ON LONG TERM DEBT	86,673	175,478	263,123	28,515	27,589
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,273		2,477	319	217
55	TOTAL FIXED CHARGES	87,946	175,478	265,600	28,834	27,806
56	NET INCOME OR MARGIN	253,917	154,747	553,634	23,795	38,534
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	4	6	1	3
59	TOTAL TELEPHONES IN SERVICE	5,551	6,360	11,205	2,551	2,238
60	BUSINESS SUBSCRIBERS	419	389	891	177	194
61	1 PARTY	302	340	757	128	172
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	41	20	56	15	10
66	OTHER SUBSCRIBERS	76	29	66	34	12
67	RADIOTELEPHONES			12		
68	RESIDENCE SUBSCRIBERS	2,360	3,513	6,529	1,198	1,181
69	1 PARTY	2,360	3,513	6,529	1,198	1,179
70	2 PARTY					2
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,361	803	1,140	361	157
75	RESIDENTIAL EXTENSIONS	1,465	1,669	2,708	838	696
76	OFFICIAL TELEPHONES	22	15	3	11	22
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,853	3,955	7,528	1,431	1,414
79	ROUTE MILES OF LINE	180	639	1,113	175	384
80	SUBSCRIBERS PER ROUTE MILE	15.44	6.11	6.67	7.86	3.58
81	TOTAL SUBSCRIBERS 12 31 79	2,661	3,741	7,147	1,410	1,341
82	TOTAL SUBSCRIBERS 12 31 80	2,779	3,902	7,420	1,375	1,375
83	NUMBER OF EMPLOYEES 12 31 80	10	16	30	6	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	420.66	341.47	277.16	267.53	233.45
86	TOTAL OPER REVENUES 1980	444.49	356.66	360.62	277.96	295.50
87	TOTAL OPER DEDUCTIONS 1979	330.84	267.41	196.90	214.86	196.26
88	TOTAL OPER DEDUCTIONS 1980	354.98	281.29	255.93	245.32	262.28
89	NET INCOME OR MARGIN 1979	79.45	32.41	55.98	18.43	27.48
90	NET INCOME OR MARGIN 1980	93.35	40.49	76.01	17.09	28.38
91	NET WORTH PCT OF TOTAL ASSETS	23.4	18.6	29.6	31.4	25.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-616 Blackduck Telephone Company Blackduck	MINNESOTA-617 Delavan Telephone Company Delavan	MINNESOTA-618 Arrowhead Communications Corp Hector	MINNESOTA-619 Starbuck Telephone Company Starbuck	MINNESOTA-620 Emily Cooperative Telephone Company Emily
1	REA LOANS APPROVED	1,160,000	324,219	669,000	1,240,000	1,700,000
2	RTS LOANS APPROVED	249,900				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	259	119	144	234	173
5	NUMBER OF SUBSCRIBERS LOAN EST	1,029	339	442	1,318	1,127
6	REA FUNDS ADVANCED	1,160,000	324,219	629,000	1,142,614	1,460,994
7	REA INTEREST DUE & PAID	110,038	43,216	61,939	55,401	132,417
8	REA PRINCIPAL DUE & PAID	88,402	39,461	48,486	43,008	92,685
9	REA ADVANCE PAYMENTS					
10	RTS FUNDS ADVANCED	89,222				
11	RTS INTEREST DUE & PAID	8,799				
12	RTS PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,575,080	448,787	848,977	1,614,794	1,525,694
15	TEL PLANT UNDER CONST			15,536	37,833	
16	TEL PLANT ADJUSTMENT		250	11,969		
17	TOTAL TELEPHONE PLANT	1,575,080	449,037	876,482	1,652,627	1,525,694
18	DEPRECIATION RESERVE	327,596	149,910	190,531	256,023	281,509
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,247,484	299,127	685,951	1,396,604	1,244,185
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	12,900	1,031		2,804	2
23	CURRENT ASSETS	273,202	108,392	209,076	158,603	124,988
24	OTHER ASSETS	11,996	16,375	4,110	6,540	53,143
25	TOTAL ASSETS & OTHER DEBITS	1,545,582	424,925	899,137	1,564,551	1,422,318
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	39,709	5,100	6,670	13,300	40
28	RET EARNS ON MARG & CAP CR	232,088	103,711	195,813	330,650	13,537
29	TOTAL NET WORTH	271,797	108,811	202,483	343,950	13,577
30	LONG TERM DEBT	1,160,819	284,758	580,514	1,099,605	1,368,308
31	CURRENT & ACCRUED LIAB	63,049	11,921	51,565	30,353	38,879
32	DEF CREDITS & OPERATING RES	49,917	19,435	64,575	90,643	1,554
33	TOTAL LIAB & OTHER CREDITS	1,545,582	424,925	899,137	1,564,551	1,422,318
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	356,587	98,686	223,937	292,218	274,670
36	LOCAL SERVICE REVENUES	111,031	40,800	36,906	151,574	73,780
37	TOLL SERVICE REVENUES	238,098	58,202	189,202	133,140	194,642
38	MISC OPERATING REVENUES	8,201	600	1,129	8,896	7,768
39	UNCOLL OPERATING REV DEBIT	743	916	3,300	1,392	1,520
40	TOTAL OPERATING DEDUCTIONS	304,365	91,229	169,172	270,780	217,937
41	MAINTENANCE EXPENSES	49,518	22,281	29,186	37,641	25,608
42	TRAFFIC EXPENSES	3,811	234	1,409	4,782	3,077
43	COMMERCIAL EXPENSES	11,680	863	5,196	19,275	18,080
44	GENERAL OFFICE SAL & EXP	74,100	19,099	15,149	40,194	43,412
45	OTHER OPERATING EXPENSES	46,997	19,625	10,368	36,977	38,479
46	DEPRECIATION EXPENSES	83,733	17,500	45,184	115,032	67,095
47	AMORTIZATION EXPENSES		3,136	2,992		4,200
48	TAXES	34,526	8,491	59,688	16,879	17,986
49	NET OPER INCOME OR MARGIN	52,222	7,457	54,765	21,438	56,733
50	OTHER INCOME & DEDUCT NET	17,443	5,822	10,644	2,076	8,050
51	AVAILABLE FOR FIXED CHARGES	69,665	13,279	65,409	23,514	64,783
52	INTEREST ON LONG TERM DEBT	26,990	5,770	10,749	20,509	27,579
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		41	103	75	165
55	TOTAL FIXED CHARGES	26,990	5,811	10,852	20,584	27,744
56	NET INCOME OR MARGIN	42,675	7,468	54,557	2,930	37,039
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	2	1	1
59	TOTAL TELEPHONES IN SERVICE	1,368	579	564	1,922	1,003
60	BUSINESS SUBSCRIBERS	156	42	65	158	120
61	1 PARTY	129	36	42	146	102
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	14	3	23	8	10
66	OTHER SUBSCRIBERS	13	3		4	8
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	706	305	384	1,211	648
69	1 PARTY	706	305	384	1,211	648
70	2 PARTY					
71	465 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	186	29	45	119	83
75	RESIDENTIAL EXTENSIONS	318	201	70	438	144
76	OFFICIAL TELEPHONES	15	5			16
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	892	358	449	1,370	793
79	ROUTE MILES OF LINE	204	104	158	385	123
80	SUBSCRIBERS PER ROUTE MILE	4.23	3.34	2.84	3.56	6.24
81	TOTAL SUBSCRIBERS 12 31 79	872	348	434	1,212	748
82	TOTAL SUBSCRIBERS 12 31 80	862	347	449	1,369	768
83	NUMBER OF EMPLOYEES 12 31 80	5	2	12	6	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	436.26	274.39	527.75	212.21	334.86
86	TOTAL OPER REVENUES 1980	411.29	283.99	507.22	226.44	362.36
87	TOTAL OPER DEDUCTIONS 1979	355.65	237.31	406.02	158.15	238.78
88	TOTAL OPER DEDUCTIONS 1980	351.06	262.53	383.18	209.83	287.52
89	NET INCOME OR MARGIN 1979	55.26	28.40	120.07	40.37	67.78
90	NET INCOME OR MARGIN 1980	49.22	21.49	123.57	2.27	48.86
91	NET WORTH PCT OF TOTAL ASSETS	17.6	25.6	22.5	22.0	1.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MINNESOTA-621 Norman County Telephone Co., Inc. Ada	MINNESOTA-622 Crosslake Telephone Company Crosslake	MINNESOTA-623 Sleepy Eye Telephone Company Sleepy Eye	MISSISSIPPI-501 Decatur Telephone Company Decatur	MISSISSIPPI-503 Florence Telephone Company, Inc. Prentiss
1	REA LOANS APPROVED	3,673,000	1,374,000	4,790,000	2,002,000	4,994,000
2	RT8 LOANS APPROVED				409,500	
3	REA GUARANTEE COMMITMENTS					5,200,000
4	ROUTE MILES OF LINE LOAN EST	914	180	1,138	292	1,214
5	NUMBER OF SUBSCRIBERS LOAN EST	4,009	1,324	4,473	1,665	7,561
6	REA FUNDS ADVANCED	3,272,000	1,374,000	917,396	1,494,000	2,998,000
7	REA INTEREST OUE & PAIO	177,555	100,535	5,765	184,223	770,711
8	REA PRINCIPAL OUE & PAIO	129,555	38,826		200,708	1,159,302
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED				409,500	
11	RT8 INTEREST OUE & PAIO				72,733	
12	RT8 PRINCIPAL OUE & PAIO				15,663	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,997,508	1,730,850	3,893,317	2,027,300	10,488,755
15	TEL PLANT UNDER CONST		3,207	57,109	555	2,400,791
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,997,508	1,734,057	3,970,826	2,027,855	12,889,546
18	DEPRECIATION RESERVE	1,583,885	240,898	1,714,302	397,180	2,710,921
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	4,413,623	1,493,159	2,256,524	1,630,675	10,178,625
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	32,697	35,311	3,631	19,500	
23	CURRENT ASSETS	709,255	479,820	214,359	195,378	567,911
24	OTHER ASSETS	26,227	102,952	37,706	121,906	104,638
25	TOTAL ASSETS & OTHER DEBITS	5,181,802	2,111,242	2,512,220	1,967,459	10,851,174
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	81,925		21,100	46,000	124,718
28	RET EARN OR MARG & CAP CR	991,481	764,087	993,591	105,141	1,602,745
29	TOTAL NET WORTH	1,073,406	764,087	1,014,691	151,141	1,727,463
30	LONG TERM DEBT	3,142,445	1,335,173	917,396	1,686,749	7,229,004
31	CURRENT & ACCRUED LIAB	260,747	11,982	208,133	114,632	376,248
32	DEF CREDITS & OPERATING RES	705,204		372,000	14,937	1,518,459
33	TOTAL LIAB & OTHER CREDITS	5,181,802	2,111,242	2,512,220	1,967,459	10,851,174
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,003,013	421,338	966,916	389,249	2,102,565
36	LOCAL SERVICE REVENUES	503,843	102,228	435,298	229,375	1,119,108
37	TOLL SERVICE REVENUES	452,885	305,764	491,888	162,494	962,212
38	MISC OPERATING REVENUES	52,919	13,431	42,350	1,700	47,191
39	UNCOLL OPERATING REV DEBIT	6,634	85	2,620	4,320	25,946
40	TOTAL OPERATING DEDUCTIONS	938,014	261,837	800,626	344,481	1,524,397
41	MAINTENANCE EXPENSES	265,504	47,713	222,614	68,842	412,776
42	TRAFFIC EXPENSES	14,255	4,007	12,396	6,103	54,242
43	COMMERCIAL EXPENSES	90,690	22,547	99,293	39,880	139,752
44	GENERAL OFFICE SAL & EXP	49,703	43,312	70,462	38,349	235,820
45	OTHER OPERATING EXPENSES	87,992	38,425	59,915	48,623	73,073
46	DEPRECIATION EXPENSES	329,819	89,132	227,914	99,109	468,567
47	AMORTIZATION EXPENSES	5,793	6,593	1,071	15,744	20,520
48	TAXES	94,258	10,108	106,961	27,831	119,647
49	NET OPER INCOME OR MARGIN	64,999	159,501	166,290	44,768	578,168
50	OTHER INCOME & DEDUCT NET	58,293	64,026	1,986CR	6,998	6,185CR
51	AVAILABLE FOR FIXED CHARGES	123,292	223,527	164,304	51,766	571,983
52	INTEREST ON LONG TERM DEBT	63,370	27,281	63,223	41,682	294,931
53	INT CHARGED TO CONSTR CR					130,655
54	OTHER FIXED CHARGES	306	495	9,271	102	191,676
55	TOTAL FIXED CHARGES	63,676	27,776	72,494	41,784	355,952
56	NET INCOME OR MARGIN	59,616	195,751	91,810	9,982	216,031
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	1	5	1	3
59	TOTAL TELEPHONES IN SERVICE	5,906	1,430	6,803	2,113	10,717
60	BUSINESS SUBSCRIBERS	467	125	527	134	563
61	1 PARTY	344	103	364	97	426
62	2 PARTY			24		25
63	4&5 PARTY			45		8
64	8 PARTY					
65	PAY STATIONS	27	11	29	11	48
66	OTHER SUBSCRIBERS	54	11	44	16	56
67	RADIOTELEPHONES	42		21	10	
68	RESIDENCE SUBSCRIBERS	2,917	873	3,606	1,190	6,110
69	1 PARTY	2,887	873	1,537	1,190	4,958
70	2 PARTY			314		334
71	4&5 PARTY			437		818
72	8 PARTY			1,318		
73	RADIOTELEPHONES	30				
74	BUSINESS EXTENSIONS	716	141	850	230	373
75	RESIDENTIAL EXTENSIONS	1,829	275	1,835	571	3,727
76	OFFICIAL TELEPHONES	31	27	29	4	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,534	1,039	4,261	1,355	6,815
79	ROUTE MILES OF LINE	979	146	643	271	1,131
80	SUBSCRIBERS PER ROUTE MILE	3,46	6,94	6,43	4,89	5,90
81	TOTAL SUBSCRIBERS 12 31 79	3,376	950	6,33 A	1,321	6,536
82	TOTAL SUBSCRIBERS 12 31 80	3,384	998	4,133	1,324	6,673
83	NUMBER OF EMPLOYEES 12 31 80	15	5	14	8	35
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	277.75	367.21		275.97	293.96
86	TOTAL OPER REVENUES 1980	296.75	432.59	233.95	294.33	318.35
87	TOTAL OPER DEDUCTIONS 1979	236.20	215.50		243.32	234.44
88	TOTAL OPER DEDUCTIONS 1980	277.52	268.83	193.72	260.48	230.81
89	NET INCOME OR MARGIN 1979	29.98	134.80		.66	20.48
90	NET INCOME OR MARGIN 1980	17.64	200.98	22.21 A	7.55	32.71
91	NET WORTH PCT OF TOTAL ASSETS	20.7	36.2	40.4	7.7	15.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MISSISSIPPI-504 Calhoun City Telephone Co., Inc. Calhoun City	MISSISSIPPI-505 Home Telephone Company Olive Branch	MISSISSIPPI-506 Bay Springs Telephone Co., Inc. Bay Springs	MISSISSIPPI-508 Sherwood Telephone Company, Inc. Mergold	MISSISSIPPI-510 Glen Allan Telephone Company Glen Allan
1	RE4 LOANS APPROVED	2,179,000	2,006,000	14,091,000	439,000	579,000
2	RT8 LOANS APPROVED			4,258,800		
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	397	477	1,719	63	94
5	NUMBER OF SUBSCRIBERS LOAN EST	2,393	2,609	8,766	384	420
6	RE4 FUNDS ADVANCED	2,179,000	2,006,000	8,416,000	413,000	514,000
7	RE4 INTEREST DUE & PAID	520,036	539,167	1,289,816	70,236	82,730
8	RE4 PRINCIPAL DUE & PAID	802,437	814,672	1,704,137 ¹	98,074	101,334
9	RE4 ADVANCE PAYMENTS					6,616
10	RT8 FUNDS ADVANCED			4,258,800		
11	RT8 INTEREST DUE & PAID			1,151,147 ²		
12	RT8 PRINCIPAL DUE & PAID			29,839 ²		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,099,180	9,916,054	12,877,048	534,712	546,432
15	TEL PLANT UNDER CONST	106,093	1,444,934	2,497,565		6,820
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,205,273	11,360,988	15,374,613	534,712	553,252
18	DEPRECIATION RESERVE	1,642,865	1,607,808	2,509,998	203,177	134,210
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,562,408	9,753,180	12,864,615	331,535	419,042
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	12,171		235,402		
23	CURRENT ASSETS	231,225	473,822	1,262,093	65,770	112,084
24	OTHER ASSETS	33,130	357,900	236,620		5,455
25	TOTAL ASSETS & OTHER DEBITS	2,838,934	10,584,902	14,598,730	397,305	536,581
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	74,040	13,570	74,700	50,000	17,600
28	RET EARNRS DR MARG & CAP CR	895,069	1,762,366	438,344	15,393	99,916
29	TOTAL NET WORTH	969,109	1,775,936	513,044	65,393	117,516
30	LONG TERM DEBT	1,313,168	5,843,160	11,355,380	314,925	408,380
31	CURRENT & ACCRUED LIAB	418,560	1,904,310	2,665,312	11,484	10,685
32	DEF CREDITS & OPERATING RES	138,097	1,061,496	64,994	5,503	
33	TOTAL LIAB & OTHER CREDITS	2,838,934	10,584,902	14,598,730	397,305	536,581
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	801,194	2,504,002	2,690,393	90,576	137,893
36	LOCAL SERVICE REVENUES	409,510	1,046,357	1,238,343	36,490	39,669
37	TOLL SERVICE REVENUES	399,234	1,449,115	1,483,500	48,631	96,770
38	MISC OPERATING REVENUES	14,997	37,825	11,370	5,455	5,378
39	UNCOLL OPERATING REV DEBIT	22,547	29,295	42,820		3,924
40	TOTAL OPERATING DEDUCTIONS	706,022	1,674,293	1,984,563	76,604	107,428
41	MAINTENANCE EXPENSES	222,341	348,217	667,048	9,433	32,909
42	TRAFFIC EXPENSES	15,486	50,244	49,494		1,971
43	COMMERCIAL EXPENSES	70,543	128,019	180,467		2,298
44	GENERAL OFFICE SAL & EXP	94,727	304,096	258,655	25,875	28,088
45	OTHER OPERATING EXPENSES	81,203	1,475,CR	124,129	23,612	11,527
46	DEPRECIATION EXPENSES	176,035	409,649	469,986	15,012	22,540
47	AMORTIZATION EXPENSES	3,295	20,687	16,861		1,847
48	TAXES	42,392	414,856	217,923	2,672	6,248
49	NET OPER INCOME OR MARGIN	95,172	829,709	705,830	13,972	30,465
50	OTHER INCOME & DEDUCT NET	10,346	164	111,237	2,569	
51	AVAILABLE FOR FIXED CHARGES	105,518	829,873	817,067	16,541	30,465
52	INTEREST ON LONG TERM DEBT	27,973	389,530	664,791	8,837	11,187
53	INT CHARGED TO CONSTR CR	40,314	5,087	58,546		
54	OTHER FIXED CHARGES	24,200	8,411	32,880		
55	TOTAL FIXED CHARGES	11,859	392,854	639,125	8,837	11,187
56	NET INCOME OR MARGIN	93,659	437,019	177,942	7,704	19,278
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	3	12	1	1
59	TOTAL TELEPHONES IN SERVICE	4,772	8,820	10,764	548	543
60	BUSINESS SUBSCRIBERS	373	961	484	54	69
61	1 PARTY	265	803	347	50	56
62	2 PARTY		3	8		8
63	4&5 PARTY	16	23	28		3
64	8 PARTY			7		
65	PAY STATIONS	19	29	34	3	1
66	OTHER SUBSCRIBERS	73	80	55	1	1
67	RADIO TELEPHONES		23	5		
68	RESIDENCE SUBSCRIBERS	2,509	4,511	7,327	297	281
69	1 PARTY	2,107	2,382	3,622	297	208
70	2 PARTY		27	116		28
71	4&5 PARTY	402	2,102	2,991		45
72	8 PARTY			598		
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	485	1,142	629	46	50
75	RESIDENTIAL EXTENSIONS	1,427	2,268	2,281	148	138
76	OFFICIAL TELEPHONES	51	18	98	4	6
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,994	5,633	7,987	356	361
79	ROUTE MILES OF LINE	442	365	1,651	62	106
80	SUBSCRIBERS PER ROUTE MILE	6,52	14,99	4,73	5,66	3,30
81	TOTAL SUBSCRIBERS 12 31 79	2,933	5,459	7,420	351	360
82	TOTAL SUBSCRIBERS 12 31 80	2,882	5,472	7,811	351	350
83	NUMBER OF EMPLOYEES 12 31 80	13	3	55	3	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	244,95	400,40	280,44	251,66	311,30
86	TOTAL OPER REVENUES 1980	275,56	458,15	353,28	258,05	388,43
87	TOTAL OPER DEDUCTIONS 1979	210,28	257,00	213,78	241,19	247,94
88	TOTAL OPER DEDUCTIONS 1980	242,83	306,34	260,60	218,25	302,61
89	NET INCOME DR MARGIN 1979	26,06	56,82	7,56CR	.06	37,17
90	NET INCOME DR MARGIN 1980	32,21	79,96	23,37	21,95	54,30
91	NET WORTH PCT OF TOTAL ASSETS	34.1	16.8	3.5	16.5	21.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amounts overdue more than 30 days:

Principal \$120,761.

2. Amounts overdue more than 30 days:

Principal \$67,449; Interest \$225,022.

Line No	Item	MISSISSIPPI-516 Bruce Telephone Company, Inc. Bruce	MISSISSIPPI-518 Noxapater Telephone Company Noxapater	MISSISSIPPI-519 Hughes Telephone Company, Inc. Bailey	MISSISSIPPI-521 Fulton Telephone Company, Inc. Fulton	MISSISSIPPI-529 Smithville Telephone Co., Inc. Smithville
1	REA LOANS APPROVED	3,277,000	1,310,000	9,212,000	5,071,000	1,232,000
2	RT8 LOANS APPROVED				1,368,150	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	380	254	1,051	765	131
5	NUMBER OF SUBSCRIBERS LOAN EST	2,678	1,029	4,754	6,387	890
6	REA FUNDS ADVANCED	2,610,172	1,264,307	8,948,800	4,480,000	1,154,444
7	REA INTEREST DUE & PAID	381,080	159,879	1,261,586	191,321	128,300
8	REA PRINCIPAL DUE & PAID	452,618	169,285	1,384,978	175,349	132,868
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED				1,368,150	
11	RT8 INTEREST DUE & PAID				533,007	
12	RT8 PRINCIPAL DUE & PAID				65,506	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,004,228	1,410,247	7,302,078	5,767,805	1,115,943
15	TEL PLANT UNDER CONST	13,315	9,199	2,866,841	3,237,350	10,535
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,017,543	1,419,446	10,168,919	9,005,155	1,126,478
18	DEPRECIATION RESERVE	697,153	306,893	2,239,508	2,103,608	207,983
19	AMORTIZATION RESERVE	26,806		125		340
20	TEL PLANT LESS RESERVES	2,293,584	1,112,553	7,929,286	6,901,547	918,155
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	28,081		3,203	183,631	22,515
23	CURRENT ASSETS	356,991	319,591	721,479	286,719	59,818
24	OTHER ASSETS	60,875	52,792	87,971	10,192	79,588
25	TOTAL ASSETS & OTHER DEBITS	2,739,531	1,484,936	8,741,939	7,382,089	1,079,556
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	35,100	18,600	60,000	147,000	10,000
28	RET EARN5 OR HARG & CAP CR	429,041	258,779	348,810	906,332	15,885
29	TOTAL NET WORTH	464,141	277,379	408,810	1,053,332	26,885
30	LONG TERM DEBT	2,224,991	1,097,719	7,563,821	5,761,017	1,025,514
31	CURRENT & ACCRUED LIAB	50,399	56,421	576,445	219,541	18,982
32	DEF CREDITS & OPERATING RES		53,417	192,863	348,199	8,175
33	TOTAL LIAB & OTHER CREDITS	2,739,531	1,484,936	8,741,939	7,382,089	1,079,556
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	614,540	235,985	1,314,328	1,295,198	166,011
36	LOCAL SERVICE REVENUES	360,701	136,731	690,304	612,619	100,202
37	TOLL SERVICE REVENUES	252,835	102,443	636,222	664,726	64,814
38	MISC OPERATING REVENUES	10,915	540	3,304	43,561	1,992
39	UNCOLL OPERATING REV DEBIT	9,911	3,729	15,502	25,708	997
40	TOTAL OPERATING DEDUCTIONS	543,068	188,388	1,138,275	1,065,654	146,337
41	MAINTENANCE EXPENSES	203,722	53,990	382,964	304,853	37,081
42	TRAFFIC EXPENSES	15,266	3,893	15,564	27,972	3,705
43	COMMERCIAL EXPENSES		6,877	61,910	121,245	9,735
44	GENERAL OFFICE SAL & EXP	56,982	21,530	127,945	147,222	20,879
45	OTHER OPERATING EXPENSES	114,294	29,782	223,757	116,274	10,634
46	DEPRECIATION EXPENSES	127,971	55,726	256,982	269,748	47,495
47	AMORTIZATION EXPENSES		2,342	12,807		11,772
48	TAXES	24,833	14,248	56,346	78,340	5,036
49	NET OPER INCOME OR MARGIN	71,472	47,597	176,053	229,544	19,674
50	OTHER INCOME & DEDUCT NET	6,161	3,583	26,744	7,165	303
51	AVAILABLE FOR FIXED CHARGES	77,633	51,180	202,797	236,709	19,977
52	INTEREST ON LONG TERM DEBT	68,628	26,501	153,769	165,571	23,260
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		1,035	1,632	34,182	
55	TOTAL FIXED CHARGES	68,628	27,536	155,401	199,753	23,260
56	NET INCOME OR MARGIN	9,005	23,644	47,396	36,956	3,283CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	5	4	1
59	TOTAL TELEPHONES IN SERVICE	3,658	1,217	6,074	8,954	1,188
60	BUSINESS SUBSCRIBERS	332	49	274	705	75
61	1 PARTY	167	45	219	457	69
62	2 PARTY	28			6	
63	4&5 PARTY	22		15	97	
64	8 PARTY					
65	PAY STATIONS	15	3	20	49	2
66	OTHER SUBSCRIBERS	52	1	20	96	4
67	RADIOTELEPHONES	48				
68	RESIDENCE SUBSCRIBERS	2,003	797	4,079	4,855	787
69	1 PARTY	1,282	797	3,142	1,999	787
70	2 PARTY	46			104	
71	4&5 PARTY	675		937	2,737	
72	8 PARTY				15	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	483	29	258	1,070	66
75	RESIDENTIAL EXTENSIONS	823	342	1,441	2,390	260
76	OFFICIAL TELEPHONES	69	1	42	30	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,473	849	4,437	5,727	866
79	ROUTE MILES OF LINE	380	182	1,167	754	114
80	SUBSCRIBERS PER ROUTE MILE	6.14	4.65	3.73	7.37	7.56
81	TOTAL SUBSCRIBERS 12 31 79	2,321	827	4,244	5,442	877
82	TOTAL SUBSCRIBERS 12 31 80	2,335	846	4,353	5,560	862
83	NUMBER OF EMPLOYEES 12 31 80	16	4		36	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	236.55	310.96	299.87	229.83	177.47
86	TOTAL OPER REVENUES 1980	263.98	282.11	305.76	235.45	190.93
87	TOTAL OPER DEDUCTIONS 1979	212.17	230.65	243.02	174.02	176.08
88	TOTAL OPER DEDUCTIONS 1980	233.28	225.21	264.81	193.72	168.30
89	NET INCOME OR MARGIN 1979	8.91	52.52	34.32	31.66	24.07CR
90	NET INCOME OR MARGIN 1980	3.87	28.27	11.03	6.72	3.77CR
91	NET WORTH PCT OF TOTAL ASSETS	16.9	18.7	4.7	14.3	2.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MISSISSIPPI-530 Mid-South Telephone Company, Inc. Guntown	MISSISSIPPI-531 Delta Telephone Company, Inc. Lousie	MISSISSIPPI-532 Franklin Telephone Company, Inc. Meadville	MISSISSIPPI-533 Sledge Telephone Company Sunflower	MISSOURI-505 Seneca Telephone Company Seneca
1	REA LOANS APPROVED	8,683,000	2,047,000	10,957,000	626,000	3,257,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	796	396	1,414	103	352
5	NUMBER OF SUBSCRIBERS LOAN EST	4,833	1,456	5,892	540	2,183
6	REA FUNDS ADVANCED	5,623,668	1,978,000	10,580,233	481,000	2,839,000
7	REA INTEREST DUE & PAID	776,349	319,519	1,511,845	61,650	266,916
8	REA PRINCIPAL DUE & PAID	939,085	408,148	1,396,464	63,482	251,478
9	REA ADVANCE PAYMENTS			27,392		
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,262,490	2,332,467	11,712,644	601,939	3,399,601
15	TEL PLANT UNDER CONST	758,216	107,894	187,564	52,531	
16	TEL PLANT ADJUSTMENT	35,027	1,661	237,933		
17	TOTAL TELEPHONE PLANT	6,055,733	2,442,022	12,138,141	654,470	3,399,601
18	DEPRECIATION RESERVE	1,224,645	782,508	2,960,798	176,330	450,086
19	AMORTIZATION RESERVE	30,211	1,937	64,940		
20	TEL PLANT LESS RESERVES	4,800,877	1,657,577	9,112,403	478,140	2,949,515
21	INVEST IN OTHER COMPANIES	794,946				
22	OTHER INVESTMENTS & FUNDS	10,933	2,000	734,785	7,760	
23	CURRENT ASSETS	298,278	260,892	554,577	80,013	199,135
24	OTHER ASSETS	95,239	31,349	148,484	37,105	147,934
25	TOTAL ASSETS & OTHER DEBITS	6,000,273	1,951,818	10,550,249	603,018	3,296,584
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	259,000	1,896	52,135	82,600	46,000
28	RET EARNDS ON MARG & CAP CR	611,681	218,827	590,144	63,713	450,945
29	TOTAL NET WORTH	870,681	220,723	642,279	146,313	496,945
30	LONG TERM DEBT	4,800,297	1,550,851	9,272,123	417,518	2,587,522
31	CURRENT & ACCRUED LIAB	138,619	120,174	315,217	21,297	172,882
32	DEF CREDITS & OPERATING RES	190,676	60,070	320,630	17,890	39,235
33	TOTAL LIAB & OTHER CREDITS	6,000,273	1,951,818	10,550,249	603,018	3,296,584
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,059,700	531,043	1,886,492	159,977	494,655
36	LOCAL SERVICE REVENUES	598,541	199,187	679,735	66,480	164,832
37	TOLL SERVICE REVENUES	474,573	329,792	1,218,143	94,199	317,977
38	MISC OPERATING REVENUES	360	5,921	5,053	288	14,895
39	UNCOLL OPERATING REV DEBIT	13,774	3,857	16,439	990	3,049
40	TOTAL OPERATING DEDUCTIONS	882,012	450,366	1,697,166	140,871	422,384
41	MAINTENANCE EXPENSES	293,549	136,090	584,285	31,647	75,279
42	TRAFFIC EXPENSES	18,285	6,813	28,343	1,375	5,593
43	COMMERCIAL EXPENSES	105,393	24,244	145,907	21,326	10,836
44	GENERAL OFFICE SAL & EXP	122,302	81,486	152,089	30,985	135,573
45	OTHER OPERATING EXPENSES	40,327	50,279	155,581	16,574	34,780
46	DEPRECIATION EXPENSES	192,512	108,703	478,657	25,402	121,131
47	AMORTIZATION EXPENSES	16,618	6,192	24,056	2,824	
48	TAXES	93,026	36,559	128,248	10,738	39,192
49	NET OPER INCOME OR MARGIN	177,688	80,677	189,326	19,106	72,271
50	OTHER INCOME & DEDUCT NET	13,518	3,486	35,731	1,784	4,937
51	AVAILABLE FOR FIXED CHARGES	191,206	84,163	225,057	20,890	77,208
52	INTEREST ON LONG TERM DEBT	100,071	29,617	240,606	8,409	81,335
53	INT CHARGED TO CONSTR CR			7,509		17,475
54	OTHER FIXED CHARGES		298	9,170	158	
55	TOTAL FIXED CHARGES	100,071	29,915	242,267	8,567	63,860
56	NET INCOME OR MARGIN	91,135	54,248	17,210CR	12,323	13,348
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	4	10	1	2
59	TOTAL TELEPHONES IN SERVICE	5,175	2,140	8,760	653	2,853
60	BUSINESS SUBSCRIBERS	320	165	503	65	236
61	1 PARTY	207	136	436	48	235
62	2 PARTY	28				
63	4&5 PARTY	31			15	
64	8 PARTY					
65	PAY STATIONS	22	14	26	2	1
66	OTHER SUBSCRIBERS	15	15	41		
67	RADIO TELEPHONES	17				
68	RESIDENCE SUBSCRIBERS	3,588	1,218	4,925	370	1,801
69	1 PARTY	1,892	1,218	4,925	285	1,801
70	2 PARTY	134				
71	4&5 PARTY	1,562			85	
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	194	175	738	34	268
75	RESIDENTIAL EXTENSIONS	1,058	578	2,604	178	548
76	OFFICIAL TELEPHONES	30	19	31	6	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,974	1,413	5,533	441	2,037
79	ROUTE MILES OF LINE	741	384	1,445	97	318
80	SUBSCRIBERS PER ROUTE MILE	5,27	3,60	3,76	4,48	6,41
81	TOTAL SUBSCRIBERS 12 31 79	3,866	1,351	5,279	430	1,967
82	TOTAL SUBSCRIBERS 12 31 80	3,908	1,383	5,428	435	2,037
83	NUMBER OF EMPLOYEES 12 31 80	28	15	37	3	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	252,68	362,64	346,17	285,32	229,35
86	TOTAL OPER REVENUES 1980	272,63	388,47	352,38	369,89	247,08
87	TOTAL OPER DEDUCTIONS 1979	191,64	310,86	287,90	276,64	186,70
88	TOTAL OPER DEDUCTIONS 1980	226,91	329,46	317,02	325,71	210,98
89	NET INCOME OR MARGIN 1979	38,96	30,32	22,52	.90	33,06
90	NET INCOME OR MARGIN 1980	23,45	39,68	3,20CR	28,49	6,67
91	NET WORTH PCT OF TOTAL ASSETS	14.5	11.3	6.1	24.3	15.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MISSOURI-512 Doniphan Telephone Company Doniphan	MISSOURI-521 The Eastern Missouri Telephone Company Bowling Green	MISSOURI-513 Grand River Mutual Telephone Corp Ponciton	MISSOURI-514 Green Hills Telephone Corp Breckenridge	MISSOURI-515 Chariton Valley Telephone Corp Bucklin
1	REA LOANS APPROVED	5,113,000	2,051,000	19,573,000	7,314,000	7,541,000
2	RTB LOANS APPROVED	3,670,800	1,171,800	7,889,700		1,633,800
3	REA GUARANTEE COMMITMENTS	4,370,000				
4	ROUTE MILES OF LINE LOAN EST	2,322	866	5,815	1,121	2,135
5	NUMBER OF SUBSCRIBERS LOAN EST	12,529	2,441	19,768	3,061	7,305
6	REA FUNDS ADVANCED	5,113,000	2,043,777	17,142,650	6,685,987	7,541,000
7	REA INTEREST DUE & PAID	1,275,165	432,669	4,268,709	772,289	1,667,347
8	REA PRINCIPAL DUE & PAID	1,717,765	607,383	6,343,907	985,853	2,397,664
9	REA ADVANCE PAYMENTS				71,995	
10	RTB FUNDS ADVANCED		1,171,800	7,889,700		1,425,700
11	RTB INTEREST DUE & PAID		272,614	1,597,342		391,349
12	RTB PRINCIPAL DUE & PAID		70,110	155,197		30,626
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	13,276,514	3,844,570	23,732,849	5,717,767	9,204,467
15	TEL PLANT UNDER CONST	594,623	18,617	1,252,312	29,056	44,820
16	TEL PLANT ADJUSTMENT	28,636				264,389
17	TOTAL TELEPHONE PLANT	13,899,773	3,863,187	24,985,161	5,746,823	9,513,676
18	DEPRECIATION RESERVE	3,215,403	1,056,986	7,616,728	343,401	2,718,269
19	AMORTIZATION RESERVE	28,636				260,108
20	TEL PLANT LESS RESERVES	10,655,734	2,806,201	17,368,433	5,403,422	6,535,299
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	14,070	63,942	379,069	71,000	78,800
23	CURRENT ASSETS	917,339	263,772	2,131,577	357,370	1,199,772
24	OTHER ASSETS	81,034	161,085	62,362	416,068	238,564
25	TOTAL ASSETS & OTHER DEBITS	11,668,177	3,295,000	19,941,441	6,247,860	8,052,435
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	107,400	14,100	87,070	17,605	31,210
28	RET EARN OR MARG & CAP CR	2,140,254	538,150	609,332	530,639	1,345,233
29	TOTAL NET WORTH	2,247,654	552,250	696,402	548,244	1,376,443
30	LONG TERM DEBT	7,564,382	2,546,099	18,621,935	5,622,982	6,574,782
31	CURRENT & ACCRUED LIAB	669,677	40,121	599,782	80,444	101,210
32	DEF CREDITS & OPERATING RES	1,186,464	156,530	23,322	3,810CR	
33	TOTAL LIAB & OTHER CREDITS	11,668,177	3,295,000	19,941,441	6,247,860	8,052,435
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	3,173,184	788,226	5,510,671	838,431	2,285,152
36	LOCAL SERVICE REVENUES	1,229,809	264,098	1,931,473	313,799	751,699
37	TOLL SERVICE REVENUES	1,908,872	514,858	3,477,269	507,572	1,481,292
38	MISC OPERATING REVENUES	37,346	20,275	142,374	26,299	76,161
39	UNCOLL OPERATING REV DEBIT	2,843	11,005	40,445	9,239	24,000
40	TOTAL OPERATING DEDUCTIONS	2,347,706	582,882	4,541,123	692,427	1,620,420
41	MAINTENANCE EXPENSES	527,648	132,580	1,430,799	85,016	447,627
42	TRAFFIC EXPENSES	38,152	3,333	38,889	18,390	13,901
43	COMMERCIAL EXPENSES	144,095	27,644	464,370	68,407	102,984
44	GENERAL OFFICE SAL & EXP	336,152	115,251	603,483	62,490	172,594
45	OTHER OPERATING EXPENSES	106,230	64,400	394,993	131,853	255,873
46	DEPRECIATION EXPENSES	661,504	156,839	1,116,585	159,098	355,232
47	AMORTIZATION EXPENSES	12,937	15,487		65,128	69,919
48	TAXES	520,988	67,348	492,004	102,045	202,290
49	NET OPER INCOME OR MARGIN	825,478	205,344	969,548	146,004	664,732
50	OTHER INCOME & DEDUCT NET	5,480	9,290CR	38,811	4,408	21,937
51	AVAILABLE FOR FIXED CHARGES	830,958	196,064	1,008,359	150,412	686,669
52	INTEREST ON LONG TERM DEBT	431,993	73,763	733,991	108,649	204,467
53	INT CHARGED TO CONSTR CR	18,782	264			
54	OTHER FIXED CHARGES	17,660	870	2,944	889	216
55	TOTAL FIXED CHARGES	430,871	74,369	736,935	109,538	204,683
56	NET INCOME OR MARGIN	400,087	121,695	271,424	40,874	481,986
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	14	7	43	11	18
59	TOTAL TELEPHONES IN SERVICE	13,422	3,223	27,865	4,065	10,686
60	BUSINESS SUBSCRIBERS	1,343	192	2,209	231	657
61	1 PARTY	909	148	1,854	211	527
62	2 PARTY		5			
63	445 PARTY	266		174		
64	8 PARTY		11	21		
65	PAY STATIONS	62	14	110	17	42
66	OTHER SUBSCRIBERS	83	14	50	3	66
67	RADIOTELEPHONES	23				22
68	RESIDENCE SUBSCRIBERS	8,598	2,079	16,549	2,561	6,403
69	1 PARTY	2,949	1,547	7,627	2,561	6,403
70	2 PARTY		10	10		
71	445 PARTY	5,649	68	7,357		
72	8 PARTY		454	1,555		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,190	225	2,788	200	712
75	RESIDENTIAL EXTENSIONS	2,305	672	6,369	1,004	2,765
76	OFFICIAL TELEPHONES	69	69		72	215
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	10,149	2,356	18,899	2,867	7,339
79	ROUTE MILES OF LINE	2,252	961	4,929	1,119	2,140
80	SUBSCRIBERS PER ROUTE MILE	4.41	2.36	3.81	2.50	3.30
81	TOTAL SUBSCRIBERS 12 31 79	9,869	2,222	18,570	2,801	6,896
82	TOTAL SUBSCRIBERS 12 31 80	9,941	2,271	18,758	2,792	7,060
83	NUMBER OF EMPLOYEES 12 31 80	44	18	109	17	39
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	258.40	318.18	264.80	277.15	280.23
86	TOTAL OPER REVENUES 1980	320.36	350.87	295.26	299.81	327.48
87	TOTAL OPER DEDUCTIONS 1979	210.53	253.29	218.88	230.54	222.65
88	TOTAL OPER DEDUCTIONS 1980	237.02	259.46	243.31	247.60	232.22
89	NET INCOME OR MARGIN 1979	13.54	34.32	16.05	11.64	30.35
90	NET INCOME OR MARGIN 1980	40.39	54.17	14.54	14.62	69.07
91	NET WORTH PCT OF TOTAL ASSETS	19.3	16.8	3.5	8.8	17.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MISSOURI-536 Steelville Tel. Exchange, Inc. Steelville	MISSOURI-538 Northeast Missouri Rural Tel. Company Green City	MISSOURI-545 Mark Twain Rural Telephone Company Hurdland	MISSOURI-551 Verona Telephone Company, Inc. Verona	MISSOURI-554 Kingdom Telephone Company Auxvasse
1	REA LOANS APPROVED	5,012,000	9,562,000	4,952,000	649,000	5,082,000
2	RTB LOANS APPROVED				410,550	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	728	1,542	1,463	197	828
5	NUMBER OF SUBSCRIBERS LOAN EST	3,309	3,739	3,874	752	2,987
6	REA FUNDS ADVANCED	4,541,000	5,980,000	4,040,776	649,000	5,082,000
7	REA INTEREST DUE & PAID	712,473	934,141	884,767	144,868	714,821
8	REA PRINCIPAL DUE & PAID	943,874	1,357,532	1,289,972	214,322	864,430
9	REA ADVANCE PAYMENTS		132,567	14,737		
10	RTB FUNDS ADVANCED				410,550	
11	RTB INTEREST DUE & PAID				108,772	
12	RTB PRINCIPAL DUE & PAID				5,711	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,643,907	4,664,496	4,877,429		5,708,985
15	TEL PLANT UNDER CONST	11,374	2,390,623	45,891		224,191
16	TEL PLANT ADJUSTMENT	10,601				
17	TOTAL TELEPHONE PLANT	4,665,882	7,055,119	4,923,320		5,933,176
18	DEPRECIATION RESERVE	1,105,148	1,598,008	1,548,949		1,203,586
19	AMORTIZATION RESERVE	13,618	1,870			13,583
20	TEL PLANT LESS RESERVES	3,547,116	5,455,241	3,374,371		4,716,007
21	INVEST IN OTHER COMPANIES	1,919				2,394
22	OTHER INVESTMENTS & FUNDS	397,614	14,699	4,063		4,080
23	CURRENT ASSETS	89,253	549,527	854,635		320,051
24	OTHER ASSETS	161,541	56,619	205,471		240,930
25	TOTAL ASSETS & OTHER DEBITS	4,197,443	6,076,086	4,438,540		5,283,462
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	15,790	52,190	43,750		30,340
28	RET EARNS OR MARG & CAP CR	560,305	674,203	1,565,116		992,016
29	TOTAL NET WORTH	576,095	726,393	1,608,866		1,022,356
30	LONG TERM DEBT	3,601,724	4,509,797	2,758,079		4,228,437
31	CURRENT & ACCRUED LIAB	13,844	839,896	71,595		32,669
32	DEF CREDITS & OPERATING RES	5,780				
33	TOTAL LIAB & OTHER CREDITS	4,197,443	6,076,086	4,438,540		5,283,462
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	817,226	897,286	1,015,536		1,306,552
36	LOCAL SERVICE REVENUES	366,779	293,192	253,986		456,702
37	TOLL SERVICE REVENUES	411,360	521,466	710,421		838,785
38	MISC OPERATING REVENUES	44,746	90,279	54,253		29,392
39	UNCOLL OPERATING REV DEBIT	5,659	7,651	3,124		18,327
40	TOTAL OPERATING DEDUCTIONS	616,314	756,471	893,706		952,548
41	MAINTENANCE EXPENSES	158,991	224,537	323,440		317,193
42	TRAFFIC EXPENSES	19,305	22,689	3,665		6,998
43	COMMERCIAL EXPENSES	12,224	744	116,340		35,444
44	GENERAL OFFICE SAL & EXP	84,314	123,869	61,865		128,193
45	OTHER OPERATING EXPENSES	45,707	84,671	78,218		75,627
46	DEPRECIATION EXPENSES	164,405	180,484	192,776		245,259
47	AMORTIZATION EXPENSES	42,708	21,504	24,513		36,634
48	TAXES	88,660	97,973	92,889		107,200
49	NET OPER INCOME OR MARGIN	200,912	140,815	121,830		354,004
50	OTHER INCOME & DEDUCT NET	29,602	26,463	86,673		11,108
51	AVAILABLE FOR FIXED CHARGES	230,514	167,278	208,503		365,112
52	INTEREST ON LONG TERM DEBT	72,000	55,371	55,778		84,984
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,082	1,960	785		177
55	TOTAL FIXED CHARGES	73,082	57,331	56,563		85,161
56	NET INCOME OR MARGIN	157,432	109,947	151,940		279,951
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	11	14		7
59	TOTAL TELEPHONES IN SERVICE	4,255	4,964	5,347		5,243
60	BUSINESS SUBSCRIBERS	396	257	286		234
61	1 PARTY	344	173	201		177
62	2 PARTY		1			
63	4&S PARTY		50	53		58
64	8 PARTY					
65	PAY STATIONS	28	14	17		35
66	OTHER SUBSCRIBERS	24	19	15		14
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,492	3,310	3,586		2,754
69	1 PARTY	2,492	959	1,055		941
70	2 PARTY		1	229		
71	4&S PARTY		2,350	2,302		1,813
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	476	240	180		1,099
75	RESIDENTIAL EXTENSIONS	886	1,147	1,286		1,044
76	OFFICIAL TELEPHONES	29	29	24		76
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,968	3,631	3,896		3,213
79	ROUTE MILES OF LINE	828	1,563	1,573		914
80	SUBSCRIBERS PER ROUTE MILE	3,49	2,28	2,46		3,32
81	TOTAL SUBSCRIBERS 12 31 79	2,868	3,566	3,846	740	3,001
82	TOTAL SUBSCRIBERS 12 31 80	2,888	3,567	3,872		3,038
83	NUMBER OF EMPLOYEES 12 31 80	13	19	19		26
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	260.97	231.20	258.16	310.30	380.30
86	TOTAL OPER REVENUES 1980	283.96	251.59	263.16		432.70
87	TOTAL OPER DEDUCTIONS 1979	184.10	188.55	208.78	228.94	290.28
88	TOTAL OPER DEDUCTIONS 1980	214.15	212.10	231.59		315.47
89	NET INCOME OR MARGIN 1979	55.47	30.71	48.37	40.66	66.48
90	NET INCOME OR MARGIN 1980	54.70	30.83	39.37		92.71
91	NET WORTH PCT OF TOTAL ASSETS	13.7	12.0	36.2		19.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Missouri 583 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1980.

Line No	Item	MISSOURI-556 Goodman Telephone Company, Inc. Goodman	MISSOURI-558 Mid-Missouri Telephone Company Pilot Grove	MISSOURI-568 The Oregon Farmers Mutual Telephone Co. Oregon	MISSOURI-580 Continental Tele Co. of Missouri Wentzville	MISSOURI-583 ¹ Allied Telephone Co. of Mo., Inc. Dixon
1	REA LOANS APPROVED	821,000	7,250,000	1,371,000	19,614,159	5,557,000
2	RTB LOANS APPROVED	1,086,750			16,050,300	5,070,850
3	REA GUARANTEE COMMITMENTS				7,100,000	
4	ROUTE MILES OF LINE LOAN EST	242	1,163	215	20,400	2,726
5	NUMBER OF SUBSCRIBERS LOAN EST	1,430	3,230	1,180	84,051	14,644
6	REA FUNDS ADVANCED	821,000	6,178,000	1,159,490	19,614,159	6,557,000
7	REA INTEREST DUE & PAID	207,091	800,170	276,581	5,909,691	1,813,222
8	REA PRINCIPAL DUE & PAID	292,954	1,030,483	218,852	8,710,333	2,541,645
9	REA ADVANCE PAYMENTS			43,679		
10	RTB FUNDS ADVANCED	625,250			14,741,000	4,752,850
11	RTB INTEREST DUE & PAID	33,999			872,981	846,253
12	RTB PRINCIPAL DUE & PAID	6,570				57,214
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,617,555	5,332,947	1,279,943	178,467,596	18,607,647
15	TEL PLANT UNDER CONST	3,195	1,861,375		3,976,602	556,334
16	TEL PLANT ADJUSTMENT	18,540	11,421		54,553	189,904
17	TOTAL TELEPHONE PLANT	1,639,290	7,205,743	1,279,943	182,498,751	19,353,885
18	DEPRECIATION RESERVE	309,947	1,531,880	311,405	28,623,767	5,708,047
19	AMORTIZATION RESERVE	12,050	63,304			50,277
20	TEL PLANT LESS RESERVES	1,317,293	5,610,559	968,538	153,874,984	13,595,561
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	51,750	2,098	1,000	928,912	263,300
23	CURRENT ASSETS	245,034	301,331	199,577	9,791,922	1,332,907
24	OTHER ASSETS	63,799	98,385	97,528	600,452	67,016
25	TOTAL ASSETS & OTHER DEBITS	1,677,876	6,012,373	1,266,643	165,196,270	15,258,784
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	10,750	17,600	10,800	17,537,450	210,175
28	RET EARNINGS OR MARG & CAP CR	425,380	631,989	312,435	36,691,203	3,148,782
29	TOTAL NET WORTH	436,130	649,589	323,235	54,228,653	3,358,957
30	LONG TERM DEBT	1,150,206	5,154,354	896,959	64,391,615	9,307,445
31	CURRENT & ACCRUED LIAB	45,294	59,687	34,663	16,433,284	1,041,873
32	DEF CREDITS & OPERATING RES	46,246	148,743	11,786	30,142,718	1,550,509
33	TOTAL LIAB & OTHER CREDITS	1,677,876	6,012,373	1,266,643	165,196,270	15,258,784
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	398,879	866,245	316,199	57,553,628	4,339,055
36	LOCAL SERVICE REVENUES	114,641	268,427	127,410	16,912,601	1,495,516
37	TOLL SERVICE REVENUES	283,788	567,504	179,703	39,084,871	2,785,289
38	MISC OPERATING REVENUES	6,276	33,976	9,537	2,065,566	66,355
39	UNCOLL OPERATING REV DEBIT	5,826	3,662	451	509,410	8,105
40	TOTAL OPERATING DEDUCTIONS	292,669	769,449	251,392	44,244,375	3,527,031
41	MAINTENANCE EXPENSES	83,035	237,502	61,213	12,213,533	851,655
42	TRAFFIC EXPENSES	3,173	4,992	1,623	2,371,956	247,062
43	COMMERCIAL EXPENSES	16,222	23,075	29,272	3,769,394	243,276
44	GENERAL OFFICE SAL & EXP	71,920	98,696	28,493	3,237,405	538,571
45	OTHER OPERATING EXPENSES	31,299	38,532	34,442	3,615,666	115,559
46	DEPRECIATION EXPENSES	50,700	233,788	49,997	9,269,007	874,636
47	AMORTIZATION EXPENSES	926	19,557	10,441	33,450	12,246
48	TAXES	35,394	113,307	35,911	9,733,964	644,026
49	NET OPER INCOME OR MARGIN	106,210	96,796	64,807	13,309,253	812,024
50	OTHER INCOME & DEDUCT NET	6,513	779	12,720	54,045	16,870
51	AVAILABLE FOR FIXED CHARGES	112,723	97,575	77,527	13,363,298	828,894
52	INTEREST ON LONG TERM DEBT	21,090	98,560	39,862	4,573,219	398,090
53	INT CHARGED TO CONSTR CR		32,328		2,504	21,731
54	OTHER FIXED CHARGES	136	636	155	1,233,979	51,765
55	TOTAL FIXED CHARGES	21,226	66,868	40,017	5,804,694	428,124
56	NET INCOME OR MARGIN	91,497	30,707	37,510	7,558,604	400,770
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	12	1	137	22
59	TOTAL TELEPHONES IN SERVICE	1,659	4,405	1,593	178,043	20,859
60	BUSINESS SUBSCRIBERS	104	289	130	13,601	1,584
61	1 PARTY	98	242	120	10,042	1,309
62	2 PARTY		1		8	
63	4&5 PARTY				1,355	115
64	8 PARTY				87	
65	PAY STATIONS	6	37	4	1,133	101
66	OTHER SUBSCRIBERS		9	6	930	57
67	RADIOTELEPHONES				46	2
68	RESIDENCE SUBSCRIBERS	1,168	2,762	866	107,273	13,322
69	1 PARTY	1,168	2,589	866	55,952	7,740
70	2 PARTY		15		74	320
71	4&5 PARTY		158		47,709	5,262
72	8 PARTY				3,538	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	59	272	186	16,472	1,515
75	RESIDENTIAL EXTENSIONS	328	1,025	406	41,616	4,392
76	OFFICIAL TELEPHONES		66	11	11	103
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,272	3,137	1,018	123,079	15,094
79	ROUTE MILES OF LINE	197	1,039	171	21,262	2,958
80	SUBSCRIBERS PER ROUTE MILE	6.46	2.94	5.82	5.68	5.04
81	TOTAL SUBSCRIBERS 12 31 79	1,213	3,045	1,004	118,380	14,734
82	TOTAL SUBSCRIBERS 12 31 80	1,272	3,051	996	120,874	14,906
83	NUMBER OF EMPLOYEES 12 31 80	7	24	6	928	89
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	246.62	268.54	276.56	433.09	271.46
86	TOTAL OPER REVENUES 1980	321.03	284.20	316.20	481.11	292.78
87	TOTAL OPER DEDUCTIONS 1979	210.50	224.34	203.29	341.49	223.76
88	TOTAL OPER DEDUCTIONS 1980	235.55	252.44	251.39	369.85	237.99
89	NET INCOME OR MARGIN 1979	30.17	22.39	38.44	50.51	26.73
90	NET INCOME OR MARGIN 1980	73.64	10.07	37.51	63.18	27.04
91	NET WORTH PCT OF TOTAL ASSETS	26.0	10.8	25.5	32.8	22.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Missouri 553 for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1980.

Line No.	Item	MISSOURI-591 The Stoutland Telephone Company Stoutland	MISSOURI-592 Le-Ru Telephone Company Stella	MISSOURI-594 Rock Port Telephone Company Rock Port	MISSOURI-596 Lathrop Telephone Company Lathrop	MISSOURI-597 Alma Telephone Company Alma
1	REA LOANS APPROVED	2,957,000	1,315,000	755,212	1,956,000	290,545
2	RTB LOANS APPROVED	371,700				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	320	306	246	177	86
5	NUMBER OF SUBSCRIBERS LOAN EST	900	819	1,193	1,281	360
6	REA FUNDS ADVANCED	2,183,000	1,272,000	755,212	1,263,000	280,545
7	REA INTEREST DUE & PAID	116,408	202,723	164,742	157,651	43,542
8	REA PRINCIPAL DUE & PAID	123,471	215,510	215,689	141,369	41,718
9	REA ADVANCE PAYMENTS	5,570		89,664		
10	RTB FUNDS ADVANCED	371,700				
11	RTB INTEREST DUE & PAID	104,324				
12	RTB PRINCIPAL DUE & PAID	24,801				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	512,109	1,356,857	1,566,239	1,388,950	367,416
15	TEL PLANT UNDER CONST	409,592	27,050	130,140	420	
16	TEL PLANT ADJUSTMENT				44,725	
17	TOTAL TELEPHONE PLANT	921,701	1,383,907	1,696,379	1,434,095	367,416
18	DEPRECIATION RESERVE	156,171	423,502	508,469	293,289	120,685
19	AMORTIZATION RESERVE				166	
20	TEL PLANT LESS RESERVES	765,530	960,387	1,187,910	1,140,640	246,731
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	18,700	7,984	1,225	1,000	
23	CURRENT ASSETS	783,149	168,895	344,547	154,243	220,831
24	OTHER ASSETS	1,120,104	34,921	2,608	51,218	
25	TOTAL ASSETS & OTHER DEBITS	2,687,483	1,172,187	1,536,290	1,347,101	467,562
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	13,000	20,400	12,890	131,015	3,000
28	RET EARNB OR MARG & CAP CR	102,015	70,520	1,034,191	57,937	223,091
29	TOTAL NET WORTH	115,015	90,920	1,047,081	188,952	226,091
30	LONG TERM DEBT	2,400,857	1,056,489	449,858	1,121,630	238,826
31	CURRENT & ACCRUED LIAB	158,471	7,245	39,351	20,036	2,645
32	DEF CREDITS & OPERATING RES	13,140	17,533		16,483	
33	TOTAL LIAB & OTHER CREDITS	2,687,483	1,172,187	1,536,290	1,347,101	467,562
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	255,073	288,919	564,810	333,724	99,438
36	LOCAL SERVICE REVENUES	46,123	94,401	176,229	111,330	39,063
37	TOLL SERVICE REVENUES	207,096	181,278	347,032	203,327	56,792
38	MISC OPERATING REVENUES	1,854	19,676	42,494	23,607	3,902
39	UNCOLL OPERATING REV DEBIT		6,436	945	4,540	319
40	TOTAL OPERATING DEDUCTIONS	218,634	264,493	292,970	289,405	78,706
41	MAINTENANCE EXPENSES	56,266	83,171	65,789	54,688	10,160
42	TRAFFIC EXPENSES	1,558	1,195	6,941	1,579	2,212
43	COMMERCIAL EXPENSES	3,290		14,609	52,969	1,430
44	GENERAL OFFICE SAL & EXP	46,011	74,308	63,025	65,056	27,345
45	OTHER OPERATING EXPENSES	25,012	21,155	36,404	35,728	6,418
46	DEPRECIATION EXPENSES	69,341	52,738	72,436	46,549	15,451
47	AMORTIZATION EXPENSES	3,742	1,993		3,228	
48	TAXES	13,414	29,933	33,766	29,608	15,690
49	NET OPER INCOME OR MARGIN	36,439	24,426	271,840	44,319	20,732
50	OTHER INCOME & DEDUCT NET	58,647	10,552	26,622	2,638	17,626
51	AVAILABLE FOR FIXED CHARGES	95,086	34,978	298,462	46,957	38,358
52	INTEREST ON LONG TERM DEBT	40,368	21,652	10,986	30,547	4,842
53	INT CHARGED TO CONSTR CR	11,409				
54	OTHER FIXED CHARGES	171	248	189	286	1
55	TOTAL FIXED CHARGES	29,130	21,900	11,175	30,833	4,843
56	NET INCOME OR MARGIN	65,956	13,078	287,287	16,124	33,515
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	2	2	1	1
59	TOTAL TELEPHONES IN SERVICE	963	1,041	2,662	1,698	527
60	BUSINESS SUBSCRIBERS	39	65	346	106	49
61	1 PARTY	23	29	252	89	42
62	2 PARTY					
63	4&5 PARTY		29			
64	8 PARTY	12				
65	PAY STATIONS	3	3	28	5	2
66	OTHER SUBSCRIBERS	1	4	11	12	5
67	RADIOTELEPHONES			55		
68	RESIDENCE SUBSCRIBERS	767	733	1,174	834	291
69	1 PARTY	339	130	1,174	834	291
70	2 PARTY					
71	4&5 PARTY	54	603			
72	8 PARTY	374				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	15	52	385	122	63
75	RESIDENTIAL EXTENSIONS	135	183	762	623	125
76	OFFICIAL TELEPHONES	6	12	6	25	4
77	SERVICE STATIONS SWITCHERS	2				
78	TOTAL MAIN STATIONS	816	815	1,536	980	351
79	ROUTE MILES OF LINE	301	374	236	137	84
80	SUBSCRIBERS PER ROUTE MILE	2,68	2,13	6,44	6,86	4,05
81	TOTAL SUBSCRIBERS 12 31 79	727	795	1,477	915	335
82	TOTAL SUBSCRIBERS 12 31 80	808	798	1,520	940	340
83	NUMBER OF EMPLOYEES 12 31 80	6	7	6	7	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	376,58	353,52	355,63	345,03	294,65
86	TOTAL OPER REVENUES 1980	332,34	362,74	376,92	359,81	294,63
87	TOTAL OPER DEDUCTIONS 1979	278,88	298,39	190,76	294,08	227,22
88	TOTAL OPER DEDUCTIONS 1980	284,87	332,07	195,51	312,03	233,20
89	NET INCOME OR MARGIN 1979	82,81	35,11	169,30	35,09	87,84
90	NET INCOME OR MARGIN 1980	85,94	16,42	191,72	17,38	99,30
91	NET WORTH PCT OF TOTAL ASSETS	4.3	7.8	68.2	14.0	48.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI-598 Wheeling Telephone Company Wheeling	MISSOURI-599 Miller Telephone Company Miller	MISSOURI-602 Mason Telephone Company Columbia	MONTANA-510 Valley Rural Tel Coop. Assn., Inc. Glasgow	MONTANA-511 Nemont Telephone Cooperative, Inc. Scobey
1	REA LOANS APPROVED	820,000	1,366,000	10,322,000	3,915,000	10,680,000
2	RTB LOANS APPROVED			1,884,750		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	143	204	2,423	866	2,777
5	NUMBER OF SUBSCRIBERS LOAN EST	508	925	13,598	1,466	2,667
6	REA FUNDS ADVANCED	763,000	1,189,625	10,317,525	3,549,000	10,483,000
7	REA INTEREST DUE & PAID	196,256	46,776	2,260,262	440,169	1,501,424
8	REA PRINCIPAL DUE & PAID	33,775	23,079	2,985,800	1,385,620	3,613,325
9	REA ADVANCE PAYMENTS				38,269	
10	RTB FUNDS ADVANCED			1,884,750		
11	RTB INTEREST DUE & PAID			608,549		
12	RTB PRINCIPAL DUE & PAID			46,329		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	757,129	1,288,272	15,877,024	3,563,389	10,611,381
15	TEL PLANT UNDER CONST	18,710	6,065	8,808	3,913	55,403
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	775,839	1,294,337	15,885,832	3,567,302	10,666,784
18	DEPRECIATION RESERVE	160,836	128,273	5,221,852	1,037,973	3,840,311
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	615,003	1,166,064	10,663,980	2,529,329	6,826,473
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	57,062	25	106,180	266,284	2,622,208
23	CURRENT ASSETS	164,643	63,379	1,686,604	279,019	616,378
24	OTHER ASSETS	57,052	151,812	384,112	3,678	6,710
25	TOTAL ASSETS & OTHER DEBITS	893,760	1,381,280	12,840,876	3,078,310	10,071,769
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	10,000	44,100	1,000,500	4,335	
28	RET EARN OR MARG & CAP CR	138,298	148,156	1,697,826	865,350	3,088,223
29	TOTAL NET WORTH	148,298	192,256	2,698,326	869,685	3,088,223
30	LONG TERM DEBT	729,224	1,166,547	9,219,765	2,129,001	6,893,004
31	CURRENT & ACCRUED LIAB	16,238	10,282	416,777	69,990	90,542
32	DEF CREDITS & OPERATING RES		12,195	506,008	9,634	
33	TOTAL LIAB & OTHER CREDITS	893,760	1,381,280	12,840,876	3,078,310	10,071,769
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	204,474	269,569	3,963,335	775,299	1,777,123
36	LOCAL SERVICE REVENUES	53,816	135,507	1,506,819	155,708	402,107
37	TOLL SERVICE REVENUES	147,773	136,432	2,305,065	605,324	1,363,803
38	MISC OPERATING REVENUES	2,885	1,899	148,792	16,367	13,864
39	UNCOLL OPERATING REV DEBIT		4,269	2,659CR	2,100	2,651
40	TOTAL OPERATING DEDUCTIONS	139,108	228,274	3,335,357	648,791	1,344,286
41	MAINTENANCE EXPENSES	26,612	20,151	657,562	191,793	363,463
42	TRAFFIC EXPENSES	3,137	1,648	26,256	3,834	11,541
43	COMMERCIAL EXPENSES		30,109	373,582	26,574	31,053
44	GENERAL OFFICE SAL & EXP	23,828	50,654	569,286	132,947	181,613
45	OTHER OPERATING EXPENSES	14,669	31,177	453,801	107,043	152,787
46	DEPRECIATION EXPENSES	33,121	53,077	684,115	164,670	544,991
47	AMORTIZATION EXPENSES	7,920	7,555	32,592		
48	TAXES	29,821	33,903	538,163	21,930	58,838
49	NET OPER INCOME OR MARGIN	65,366	41,295	627,978	126,508	432,837
50	OTHER INCOME & DEDUCT NET	16,886	1,208CR	98,408	21,351	225,184
51	AVAILABLE FOR FIXED CHARGES	82,252	40,087	726,386	147,859	658,021
52	INTEREST ON LONG TERM DEBT	37,317	21,665	313,948	40,854	130,878
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			1,066		
55	TOTAL FIXED CHARGES	37,317	21,665	315,014	40,854	130,878
56	NET INCOME OR MARGIN	44,935	18,422	411,372	107,005	527,143
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	17	5	14
59	TOTAL TELEPHONES IN SERVICE	495	1,226	21,157	1,273	4,633
60	BUSINESS SUBSCRIBERS	17	92	1,661	147	339
61	1 PARTY	13	82	1,200	84	214
62	2 PARTY			11		
63	4&5 PARTY			99		
64	8 PARTY					
65	PAY STATIONS	4	6	104	12	26
66	OTHER SUBSCRIBERS		4	223	8	4
67	RADIOTELEPHONES			24	43	95
68	RESIDENCE SUBSCRIBERS	363	740	11,854	657	2,249
69	1 PARTY	363	740	8,043	654	2,249
70	2 PARTY			94	3	
71	4&5 PARTY			3,717		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	12	100	2,663	130	246
75	RESIDENTIAL EXTENSIONS	96	286	4,806	332	1,720
76	OFFICIAL TELEPHONES	3	9	396	15	83
77	SERVICE STATIONS SWITCHERS	4	3			
78	TOTAL MAIN STATIONS	387	852	14,227	851	2,682
79	ROUTE MILES OF LINE	138	114	2,536	793	3,015
80	SUBSCRIBERS PER ROUTE MILE	2,78	7,32	5,33	1,01	.86
81	TOTAL SUBSCRIBERS 12 31 79	382	826	13,353	760	2,553
82	TOTAL SUBSCRIBERS 12 31 80	384	835	13,515	804	2,588
83	NUMBER OF EMPLOYEES 12 31 80	3	9	86	15	22
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	504.80	272.31	283.70	861.07	716.35
86	TOTAL OPER REVENUES 1980	533.87	324.59	295.02	991.43	691.35
87	TOTAL OPER DEDUCTIONS 1979	369.46	208.36	237.28	663.75	529.75
88	TOTAL OPER DEDUCTIONS 1980	363.21	274.86	248.28	829.66	522.97
89	NET INCOME OR MARGIN 1979	53.21	35.45	28.56	176.35	187.66
90	NET INCOME OR MARGIN 1980	117.32	22.18	30.62	136.84	205.07
91	NET WORTH PCT OF TOTAL ASSETS	16.6	13.9	21.0	28.3	30.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	MONTANA-512 Mid-Rivers Telephone Cooperative, Inc. Circle	MONTANA-513 3-Rivers Telephone Cooperative, Inc. Fairfield	MONTANA-515 Northern Telephone Cooperative, Inc. Sunburst	MONTANA-516 Triangle Telephone Coop. Assn., Inc. Havre	MONTANA-517 Blackfoot Telephone Cooperative, Inc. Missoula
1	REA LOANS APPROVED	19,032,000	11,664,000	4,926,000	22,808,000	10,879,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	5,540	2,429	1,293	4,861	1,368
5	NUMBER OF SUBSCRIBERS LOAN EST	5,718	3,877	1,273	6,451	3,836
6	REA FUNDS ADVANCED	17,762,000	10,586,000	3,592,601	18,561,000	9,120,000
7	REA INTEREST DUE & PAID	2,748,194	1,276,694	423,357	1,916,517	913,410
8	REA PRINCIPAL DUE & PAID	3,419,537	2,150,189	649,325	4,302,655	1,049,435
9	REA ADVANCE PAYMENTS		395,907	25,571	81,652	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	Tel PLANT IN SERVICE	24,508,759	14,610,677	4,555,975	23,889,214	10,839,150
15	Tel PLANT UNDER CONST	895,504	21,412	885,349	2,336,252	629,343
16	Tel PLANT ADJUSTMENT	87,731	507,969		974,039	189,531
17	TOTAL TELEPHONE PLANT	25,518,191	15,140,058	5,441,324	27,199,505	11,658,024
18	DEPRECIATION RESERVE	8,905,214	2,858,033	1,197,420	6,326,189	1,335,484
19	AMORTIZATION RESERVE	80,272				8,485
20	Tel PLANT LESS RESERVES	16,532,705	12,282,025	4,243,904	20,873,317	10,314,055
21	INVEST IN OTHER COMPANIES	332		22,401		
22	OTHER INVESTMENTS & FUNDS	61,961	151,858	100,000	137,348	73,678
23	CURRENT ASSETS	2,664,447	718,619	323,916	3,532,200	1,398,780
24	OTHER ASSETS	328,297	58,767	1,321	4,391	224
25	TOTAL ASSETS & OTHER DEBITS	19,587,742	13,211,269	4,691,542	24,547,256	11,786,737
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	104,972		2,700	54,284	30,140
28	RET EARN5 OR MARG & CAP CR	4,500,803	1,996,799	1,639,038	4,566,028	1,798,710
29	TOTAL NET WORTH	4,605,775	1,996,799	1,641,738	4,620,312	1,828,850
30	LONG TERM DEBT	14,361,120	10,758,711	2,931,317	14,202,782	9,330,436
31	CURRENT & ACCRUED LIAB	582,048	438,235	89,571	5,711,660	629,540
32	DEF CREDITS & OPERATING RES	38,799	17,524	28,916	12,502	2,089CR
33	TOTAL LIAB & OTHER CREDITS	19,587,742	13,211,269	4,691,542	24,547,256	11,786,737
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	5,273,468	2,311,815	788,661	3,655,004	2,697,218
36	LOCAL SERVICE REVENUES	909,646	556,549	181,240	855,967	436,688
37	TOLL SERVICE REVENUES	4,278,724	1,704,103	571,904	2,682,469	2,195,469
38	MISC OPERATING REVENUES	85,098	51,163	35,517	116,568	65,939
39	UNCOLL OPERATING REV DEBIT					878
40	TOTAL OPERATING DEDUCTIONS	4,239,772	1,828,884	517,948	2,621,431	1,998,397
41	MAINTENANCE EXPENSES	1,129,418	409,645	134,634	690,488	416,977
42	TRAFFIC EXPENSES	22,746	16,111	5,221	49,588	11,127
43	COMMERCIAL EXPENSES	171,809	94,032	16,551	138,523	92,587
44	GENERAL OFFICE SAL & EXP	517,237	261,492	63,636	264,590	399,659
45	OTHER OPERATING EXPENSES	444,488	208,591	56,849	298,035	266,016
46	DEPRECIATION EXPENSES	1,751,583	724,927	224,741	1,062,715	678,568
47	AMORTIZATION EXPENSES	17,616				1,208
48	TAXES	184,875	114,086	16,316	117,492	132,255
49	NET OPER INCOME OR MARGIN	1,033,696	482,931	270,713	1,033,573	698,821
50	OTHER INCOME & DEBIT NET	190,453	81,060	7,413	209,608	14,627
51	AVAILABLE FOR FIXED CHARGES	1,224,149	563,991	278,126	1,243,181	713,448
52	INTEREST ON LONG TERM DEBT	308,799	301,696	49,540	240,712	299,210
53	INT CHARGED TO CONSTR CR	3,593				
54	OTHER FIXED CHARGES	7,583			223,102	257CR
55	TOTAL FIXED CHARGES	312,789	301,696	49,540	463,814	298,953
56	NET INCOME OR MARGIN	911,360	262,295	228,586	779,367	414,495
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	19	14	6	27	12
59	TOTAL TELEPHONES IN SERVICE	8,756	8,709	2,114	12,358	5,793
60	BUSINESS SUBSCRIBERS	774	688	252	1,051	478
61	1 PARTY	606	462	170	749	350
62	2 PARTY			7	13	1
63	4&5 PARTY		48	10	47	19
64	8 PARTY		10		4	8
65	PAY STATIONS	52	95	17	89	72
66	OTHER SUBSCRIBERS	34	38	7	95	28
67	RADIOTELEPHONES	82	35	41	54	
68	RESIDENCE SUBSCRIBERS	4,763	4,373	988	6,382	3,215
69	1 PARTY	4,763	3,902	829	5,181	2,923
70	2 PARTY		21	74	123	8
71	4&5 PARTY		411	85	600	32
72	8 PARTY		39		478	252
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	563	1,056	186	1,242	629
75	RESIDENTIAL EXTENSIONS	2,582	2,567	679	3,573	1,466
76	OFFICIAL TELEPHONES	108	63	16	205	33
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	5,682	5,193	1,264	7,762	3,769
79	ROUTE MILES OF LINE	6,590	3,107	631	5,937	1,363
80	SUBSCRIBERS PER ROUTE MILE	.84	1.63	1.97	1.25	2.75
81	TOTAL SUBSCRIBERS 12 31 79	5,304	3,423	1,208	5,346	2,879
82	TOTAL SUBSCRIBERS 12 31 80	5,537	5,061	1,240	7,433	3,693
83	NUMBER OF EMPLOYEES 12 31 80	79	33	10		40
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	1,010.32	594.38	614.08	585.62	710.84
86	TOTAL OPER REVENUES 1980	972.87	544.98	644.33	572.03	820.82
87	TOTAL OPER DEDUCTIONS 1979	775.80	420.38	400.01	405.12	520.96
88	TOTAL OPER DEDUCTIONS 1980	782.17	431.14	423.16	410.27	608.15
89	NET INCOME OR MARGIN 1979	198.62	142.75	231.74	166.79	152.88
90	NET INCOME OR MARGIN 1980	168.13	61.83	186.75	121.98	126.14
91	NET WORTH PCT OF TOTAL ASSETS	23.5	15.1	35.0	18.8	15.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MONTANA-518 Range Telephone Cooperative, Inc. Forsyth	MONTANA-519 Project Telephone Company Worden	MONTANA-522 InterBel Telephone Cooperative, Inc. Eureka	MONTANA-525 Lincoln Telephone Company Lincoln	MONTANA-526 ^K Southern Montana Telephone Company Wisdom
1	REA LOANS APPROVED	17,773,000	2,390,000	2,166,000	1,119,000	3,442,000
2	RT8 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	3,288	244	273	185	530
5	NUMBER OF SUBSCRIBERS LOAN EST	5,176	1,176	767	650	751
6	REA FUNDS ADVANCED	14,808,000	1,734,000	1,472,229	933,640	
7	REA INTEREST DUE & PAID	1,519,148	366,307	211,974	19,306	
8	REA PRINCIPAL DUE & PAID	1,666,604	229,799	232,196	2,934	
9	REA ADVANCE PAYMENTS	164,741	2,741	9,613		
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	16,174,615	4,418,387	1,488,632	1,242,663	
15	TEL PLANT UNDER CONST	2,427,220	18,317	120,317	137,608	
16	TEL PLANT ADJUSTMENT	794,364	350,616			
17	TOTAL TELEPHONE PLANT	19,396,199	4,787,320	1,608,949	1,421,284	
18	DEPRECIATION RESERVE	3,363,819	807,452	363,676	243,676	
19	AMORTIZATION RESERVE	86,774				
20	TEL PLANT LESS RESERVES	15,945,606	3,979,868	1,245,273	1,177,608	
21	INVEST IN OTHER COMPANIES	14,000				
22	OTHER INVESTMENTS & FUNDS	1,521,237	5,903	2,296		
23	CURRENT ASSETS	958,459	353,474	198,887	119,680	
24	OTHER ASSETS	66,072	66,035	67,659	1,328	
25	TOTAL ASSETS & OTHER DEBITS	18,505,374	4,405,280	1,514,115	1,298,616	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,087	7,950	9,105	2,450	
28	RET EARN OR MARG & CAP CR	2,867,436	341,628	215,964	299,938	
29	TOTAL NET WORTH	2,917,523	349,578	225,069	302,388	
30	LONG TERM DEBT	15,209,734	3,852,577	1,230,419	930,706	
31	CURRENT & ACCRUED LIAB	378,117	199,504	58,627	25,478	
32	DEF CREDITS & OPERATING RES		3,621		40,044	
33	TOTAL LIAB & OTHER CREDITS	18,505,374	4,405,280	1,514,115	1,298,616	
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	2,742,659	569,261	380,040	298,111	
36	LOCAL SERVICE REVENUES	643,552	159,416	86,095	64,936	
37	TOLL SERVICE REVENUES	2,047,302	404,215	282,821	229,590	
38	MISC OPERATING REVENUES	52,830	6,416	11,184	7,436	
39	UNCOLL OPERATING REV DEBIT	1,025	786	60	3,851	
40	TOTAL OPERATING DEDUCTIONS	1,760,414	431,646	327,211	199,313	
41	MAINTENANCE EXPENSES	357,997	83,221	100,212	30,712	
42	TRAFFIC EXPENSES	12,542	6,175	1,980	1,472	
43	COMMERCIAL EXPENSES	43,570	11,027	27,420	9,119	
44	GENERAL OFFICE SAL & EXP	249,018	85,227	59,769	48,104	
45	OTHER OPERATING EXPENSES	173,414	50,839	48,819	43,749	
46	DEPRECIATION EXPENSES	682,076	121,145	75,995	42,898	
47	AMORTIZATION EXPENSES	128,920	27,833	6,128		
48	TAXES	112,877	46,179	6,888	23,259	
49	NET OPER INCOME OR MARGIN	982,245	137,615	52,829	98,798	
50	OTHER INCOME & DEDUCT NET	94,309	19,326	5,650	1,439	
51	AVAILABLE FOR FIXED CHARGES	1,076,554	156,941	58,479	100,237	
52	INTEREST ON LONG TERM DEBT	327,090	139,383	22,597	23,268	
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	442				
55	TOTAL FIXED CHARGES	327,532	139,383	22,597	23,268	
56	NET INCOME OR MARGIN	749,022	17,558	35,882	76,969	
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	13	3	2	2	
59	TOTAL TELEPHONES IN SERVICE	6,462	3,175	939	730	
60	BUSINESS SUBSCRIBERS	730	272	80	105	
61	1 PARTY	597	194	70	86	
62	2 PARTY	6	1			
63	4&5 PARTY	18	25			
64	8 PARTY		15			
65	PAY STATIONS	56	24	7	15	
66	OTHER SUBSCRIBERS	53	13	3	4	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,965	1,841	514	412	
69	1 PARTY	2,650	1,332	514	412	
70	2 PARTY	77	11			
71	4&5 PARTY	238	318			
72	8 PARTY		180			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,249	235	85	79	
75	RESIDENTIAL EXTENSIONS	1,458	840	255	130	
76	OFFICIAL TELEPHONES			8	8	
77	SERVICE STATIONS SWITCHERS	113				
78	TOTAL MAIN STATIONS	3,857	2,138	607	532	
79	ROUTE MILES OF LINE	3,390	276	283	169	
80	SUBSCRIBERS PER ROUTE MILE	1.12	7.66	2.10	3.06	
81	TOTAL SUBSCRIBERS 12 31 79	3,261	974	550	501	
82	TOTAL SUBSCRIBERS 12 31 80	3,808	2,113	594	517	
83	NUMBER OF EMPLOYEES 12 31 80	31	6	5	4	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	814.54	456.95	617.76	290.85	
86	TOTAL OPER REVENUES 1980	775.97	368.81	664.41	585.68	
87	TOTAL OPER DEDUCTIONS 1979	531.47	334.04	480.25	231.41	
88	TOTAL OPER DEDUCTIONS 1980	498.07	279.65	572.05	391.58	
89	NET INCOME OR MARGIN 1979	210.37	69.19	103.39	42.63	
90	NET INCOME OR MARGIN 1980	211.92	11.38	62.73	151.22	
91	NET WORTH PCT OF TOTAL ASSETS	15.8	7.9	14.9	23.3	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEBRASKA-520 Rodeo Telephone Incorporated Burwell	NEBRASKA-524 Northeast Nebraska Telephone Company Jackson	NEBRASKA-525 Three River Telephone Company Lynch	NEBRASKA-526 The Glenwood Tel. Membership Corp. Blue Hill	NEBRASKA-527 Diller Telephone Company Diller
1	REA LOANS APPROVED	6,922,000	6,635,000	4,986,000	5,846,000	2,616,000
2	RTS LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,173	1,498	863	902	313
5	NUMBER OF SUBSCRIBERS LOAN EST	2,880	3,703	1,424	2,491	981
6	REA FUNDS ADVANCED	5,111,352	5,304,000	4,676,000	5,434,953	1,519,267
7	REA INTEREST DUE & PAID	893,461	969,950	439,827	602,899	199,833
8	REA PRINCIPAL DUE & PAID	1,126,785	1,364,823	570,878	779,043	285,464
9	REA ADVANCE PAYMENTS		280,518	5,132	127,739	5,794
10	RTS FUNDS ADVANCED					
11	RTS INTEREST DUE & PAID					
12	RTS PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,948,973	5,920,916	2,584,299	5,653,059	1,069,907
15	TEL PLANT UNDER CONST	74,626	449,204	2,060,158	6,694	891,949
16	TEL PLANT ADJUSTMENT	21,070				
17	TOTAL TELEPHONE PLANT	5,044,669	6,370,120	4,644,457	5,671,629	1,961,856
18	DEPRECIATION RESERVE	1,130,504	1,789,351	483,171	619,683	451,623
19	AMORTIZATION RESERVE	161,864		1,658		
20	TEL PLANT LESS RESERVES	3,752,301	4,580,769	4,159,628	5,051,946	1,510,233
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	153,727	478,498	220	7,115	34,902
23	CURRENT ASSETS	216,936	221,101	567,160	615,124	104,523
24	OTHER ASSETS	598,418	288,375	84,119	250,037	39,371
25	TOTAL ASSETS & OTHER DEBITS	4,721,382	5,568,743	4,811,127	5,924,222	1,689,029
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	36,115	52,737	11,830		19,000
28	RET EARNRS OR MARG & CAP CR	632,052	1,762,266	583,180	1,172,057	374,207
29	TOTAL NET WORTH	668,167	1,815,003	595,010	1,172,057	393,207
30	LONG TERM DEBT	3,998,431	3,673,261	4,108,070	4,528,170	1,235,285
31	CURRENT & ACCRUED LIAB	54,784	80,479	108,047	223,995	29,498
32	DEF CREDITS & OPERATING RES					31,039
33	TOTAL LIAB & OTHER CREDITS	4,721,382	5,568,743	4,811,127	5,924,222	1,689,029
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	749,045	1,081,264	560,384	870,205	271,553
36	LOCAL SERVICE REVENUES	333,077	301,674	120,677	257,378	73,401
37	TOLL SERVICE REVENUES	406,694	772,383	435,497	590,994	192,651
38	MISC OPERATING REVENUES	10,694	10,801	5,610	24,030	6,401
39	UNCOLL OPERATING REV DEBIT	1,420	3,594	1,400	2,197	900
40	TOTAL OPERATING DEDUCTIONS	620,918	912,781	358,840	640,697	219,668
41	MAINTENANCE EXPENSES	148,050	246,708	101,898	155,460	47,643
42	TRAFFIC EXPENSES	4,945	11,207	4,270	3,697	2,170
43	COMMERCIAL EXPENSES	17,067	21,904	15,311	40,292	11,693
44	GENERAL OFFICE SAL & EXP	84,496	92,843	34,918	83,974	46,136
45	OTHER OPERATING EXPENSES	90,322	98,410	69,008	61,382	24,424
46	DEPRECIATION EXPENSES	181,302	327,436	104,763	218,653	56,698
47	AMORTIZATION EXPENSES	29,620	35,117	1,954	16,743	4,962
48	TAXES	65,106	79,156	26,718	60,506	25,942
49	NET OPER INCOME OR MARGIN	128,127	168,483	201,544	229,508	51,885
50	OTHER INCOME & DEDUCT NET	10,789	52,989	10,187	24,576	6,902
51	AVAILABLE FOR FIXED CHARGES	138,916	221,472	211,731	254,084	58,787
52	INTEREST ON LONG TERM DEBT	81,357	74,995	65,092	76,541	20,796
53	INT CHARGED TO CONSTR CR			25,254		
54	OTHER FIXED CHARGES		132		152	367
55	TOTAL FIXED CHARGES	81,357	75,127	39,838	76,693	21,163
56	NET INCOME OR MARGIN	57,559	146,345	171,893	177,391	37,624
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	11	5	7	4
59	TOTAL TELEPHONES IN SERVICE	3,552	5,063	1,674	3,503	1,288
60	BUSINESS SUBSCRIBERS	307	337	145	249	73
61	1 PARTY	232	279	133	201	58
62	2 PARTY		4			3
63	4&5 PARTY		2			
64	8 PARTY		1			
65	PAY STATIONS	30	29	7	13	8
66	OTHER SUBSCRIBERS	25	22	5	32	4
67	RADIO TELEPHONES	20			3	
68	RESIDENCE SUBSCRIBERS	2,107	3,175	1,071	2,025	813
69	1 PARTY	2,105	3,005	1,071	2,023	495
70	2 PARTY		6			3
71	4&5 PARTY		26			279
72	8 PARTY		138			36
73	RADIO TELEPHONES	2			2	
74	BUSINESS EXTENSIONS	378	216	86	293	56
75	RESIDENTIAL EXTENSIONS	775	1,357	357	926	343
76	OFFICIAL TELEPHONES	10		20	42	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,471	3,545	1,242	2,348	898
79	ROUTE MILES OF LINE	1,097	1,634	831	927	315
80	SUBSCRIBERS PER ROUTE MILE	2,20	2,15	1,46	2,45	2,81
81	TOTAL SUBSCRIBERS 12 31 79	2,427	3,457	1,220	2,264	892
82	TOTAL SUBSCRIBERS 12 31 80	2,414	3,512	1,216	2,274	886
83	NUMBER OF EMPLOYEES 12 31 80	14	12	7	12	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	281,62	272,62	273,67	291,99	265,05
86	TOTAL OPER REVENUES 1980	309,46	310,31	460,09	383,52	305,46
87	TOTAL OPER DEDUCTIONS 1979	236,36	210,98	218,03	249,11	216,32
88	TOTAL OPER DEDUCTIONS 1980	256,52	261,95	294,61	282,37	247,10
89	NET INCOME OR MARGIN 1979	14,41	50,06	26,94	22,43	40,82
90	NET INCOME OR MARGIN 1980	23,78	42,00	141,13	78,18	42,32
91	NET WORTH PCT OF TOTAL ASSETS	14.2	32.6	12.4	19.8	23.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA-529 Hartington Telephone Company Hartington	NEBRASKA-532 Clarks Telephone Company Clarks	NEBRASKA-534 Arapahoe Telephone Company Arapahoe	NEBRASKA-536 Pierce Telephone Company, Inc Pierce	NEBRASKA-538 Northeastern Telephone Company Blair
1	REA LOANS APPROVED	565,000	1,766,000	2,216,491	1,574,000	2,513,000
2	RTB LOANS APPROVED			396,900		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	211	327	388	480	1,786
5	NUMBER OF SUBSCRIBERS LOAN EST	1,007	1,126	1,254	1,557	3,242
6	REA FUNDS ADVANCED	565,000	1,589,000	2,050,491	1,568,025	2,428,621
7	REA INTEREST DUE & PAID	131,923	264,581	116,778	266,838	510,080
8	REA PRINCIPAL DUE & PAID	194,716	318,377	180,426	322,798	784,210
9	REA ADVANCE PAYMENTS	2,533		48,344		
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,476,122	1,852,040	899,562	2,304,607	5,357,811
15	TEL PLANT UNDER CONST	4,312	3,246	1,913,861		8,866
16	TEL PLANT ADJUSTMENT					48,767
17	TOTAL TELEPHONE PLANT	1,480,434	1,855,286	2,813,423	2,304,607	5,415,444
18	DEPRECIATION RESERVE	519,027	567,895	495,776	797,380	2,430,334
19	AMORTIZATION RESERVE		92,740			53,433
20	TEL PLANT LESS RESERVES	961,407	1,194,651	2,317,647	1,507,227	2,931,677
21	INVEST IN OTHER COMPANIES	9,190				
22	OTHER INVESTMENTS & FUNDS	63,683	59,849	151,272	39,642	22,403
23	CURRENT ASSETS	99,206	305,766	826,114	597,335	646,316
24	OTHER ASSETS	9,535	135,517	51,775	6,786	10,727
25	TOTAL ASSETS & OTHER DEBITS	1,143,021	1,695,783	3,346,808	2,150,990	3,611,123
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	18,950	14,000	18,900	17,400	134,450
28	RET EARNINGS OR MARG & CAP CR	641,079	364,559	710,293	688,987	1,658,055
29	TOTAL NET WORTH	660,029	378,559	729,193	706,387	1,792,505
30	LONG TERM DEBT	372,487	1,253,648	1,821,720	1,245,226	1,644,610
31	CURRENT & ACCRUED LIAB	36,389	28,458	786,269	47,485	62,899
32	DEF CREDITS & OPERATING RES	74,116	35,118	9,626	151,892	111,309
33	TOTAL LIAB & OTHER CREDITS	1,143,021	1,695,783	3,346,808	2,150,990	3,611,123
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	394,140	399,036	379,270	546,346	1,477,203
36	LOCAL SERVICE REVENUES	159,978	124,778	82,603	179,551	368,737
37	TOLL SERVICE REVENUES	223,045	267,463	289,842	360,554	1,055,525
38	MISC OPERATING REVENUES	11,089	7,754	8,227	7,860	52,880
39	UNCOLL OPERATING REV DEBIT	28CR	959	1,402	1,619	61CR
40	TOTAL OPERATING DEDUCTIONS	299,238	327,807	300,867	454,918	1,211,941
41	MAINTENANCE EXPENSES	80,037	53,536	39,928	109,218	305,367
42	TRAFFIC EXPENSES		2,458	5,083	5,313	9,928
43	COMMERCIAL EXPENSES	5,534	13,805	10,119	14,152	43,148
44	GENERAL OFFICE SAL & EXP	50,868	61,133	52,113	75,545	165,520
45	OTHER OPERATING EXPENSES	34,178	39,175	58,651	32,396	58,581
46	DEPRECIATION EXPENSES	70,721	115,569	80,331	143,192	330,761
47	AMORTIZATION EXPENSES		10,200		3,779	2,727
48	TAXES	57,900	31,931	54,642	71,323	295,909
49	NET OPER INCOME OR MARGIN	94,902	71,229	78,403	91,428	265,262
50	OTHER INCOME & DEDUCT NET	13,951	5,411	18,025	44,194	38,408
51	AVAILABLE FOR FIXED CHARGES	108,853	76,640	96,428	135,622	303,670
52	INTEREST ON LONG TERM DEBT	7,513	25,604	12,982	25,405	33,748
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES				47	234
55	TOTAL FIXED CHARGES	7,513	25,604	12,982	25,452	33,982
56	NET INCOME OR MARGIN	101,340	51,036	83,446	110,170	269,688
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	3	3	2	9
59	TOTAL TELEPHONES IN SERVICE	2,039	1,460	1,623	2,253	5,631
60	BUSINESS SUBSCRIBERS	294	132	142	216	479
61	1 PARTY	224	106	118	183	352
62	2 PARTY			7		4
63	4&5 PARTY					30
64	8 PARTY					
65	PAY STATIONS	8	4	6	15	27
66	OTHER SUBSCRIBERS	29	6	11	18	50
67	RADIO TELEPHONES	33	16			16
68	RESIDENCE SUBSCRIBERS	1,038	860	949	1,347	3,181
69	1 PARTY	1,038	847	451	1,347	1,700
70	2 PARTY			230		310
71	4&5 PARTY		13			1,171
72	8 PARTY			268		
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	252	96	128	148	518
75	RESIDENTIAL EXTENSIONS	481	356	384	505	1,461
76	OFFICIAL TELEPHONES	3	22	31	55	40
77	SERVICE STATIONS SWITCHERS					2
78	TOTAL MAIN STATIONS	1,392	1,027	1,134	1,653	3,767
79	ROUTE MILES OF LINE	246	487	378	672	1,921
80	SUBSCRIBERS PER ROUTE MILE	5.41	2.04	2.89	2.33	1.91
81	TOTAL SUBSCRIBERS 12 31 79	1,321	984	1,085	1,555	3,661
82	TOTAL SUBSCRIBERS 12 31 80	1,332	992	1,091	1,563	3,662
83	NUMBER OF EMPLOYEES 12 31 80	7	9	8	8	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	285.88	370.54	235.94	302.34	301.28
86	TOTAL OPER REVENUES 1980	297.13	403.88	348.59	350.45	403.44
87	TOTAL OPER DEDUCTIONS 1979	211.91	298.48	188.90	257.78	268.09
88	TOTAL OPER DEDUCTIONS 1980	225.58	331.79	276.53	291.80	331.00
89	NET INCOME OR MARGIN 1979	78.75	63.89	53.47	49.67	32.52
90	NET INCOME OR MARGIN 1980	76.40	51.66	76.70	70.67	73.66
91	NET WORTH PCT OF TOTAL ASSETS	57.7	22.3	21.8	32.8	49.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEBRASKA-541 Cambridge Telephone Company Cambridge	NEBRASKA-543 The Hemmingford Coop Telephone Company Hemingford	NEBRASKA-544 Plainview Telephone Co., Inc Plainview	NEBRASKA-547 Rock County Telephone Company Blair	NEBRASKA-548 K & M Telephone Company, Inc. Chambers
1	REA LOANS APPROVED	461,495	2,434,000	422,852	2,060,110	1,087,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	328	483	263	478	375
5	NUMBER OF SUBSCRIBERS LOAN EST	959	1,122	1,095	1,098	692
6	REA FUNDS ADVANCED	461,496	1,653,552	422,852	589,110	1,062,000
7	REA INTEREST DUE & PAID	125,478	177,154	122,346	146,689	148,898
8	REA PRINCIPAL DUE & PAID	185,312	198,275	162,370	182,692	144,691
9	REA ADVANCE PAYMENTS	52,049			10,519	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	876,975	1,854,438	725,664	1,351,675	1,358,985
15	TEL PLANT UNDER CONST		60,937		15,328	25,415
16	TEL PLANT ADJUSTMENT				4,974	
17	TOTAL TELEPHONE PLANT	876,975	1,915,375	725,664	1,371,977	1,384,400
18	DEPRECIATION RESERVE	370,658	495,342	376,500	603,102	397,674
19	AMORTIZATION RESERVE				5,848	
20	TEL PLANT LESS RESERVES	506,317	1,420,033	349,164	763,027	986,726
21	INVEST IN OTHER COMPANIES				10,000	
22	OTHER INVESTMENTS & FUNDS	155,924	29	578,613	24,515	6,900
23	CURRENT ASSETS	50,817	204,015	210,782	245,129	183,346
24	OTHER ASSETS	354	7,404	2,538	3,088	1,318
25	TOTAL ASSETS & OTHER DEBITS	713,412	1,631,481	1,141,097	1,045,759	1,178,290
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	28,350	8,950	100,000	150,200	36,500
28	RET EARNRS OR MARG & CAP CR	455,698	149,608	769,948	434,026	167,204
29	TOTAL NET WORTH	484,048	158,558	869,948	584,226	203,704
30	LONG TERM DEBT	224,136	1,446,337	260,483	395,898	949,059
31	CURRENT & ACCRUED LIAB	5,228	12,706	10,666	50,534	25,527
32	DEF CREDITS & OPERATING RES		13,890		15,101	
33	TOTAL LIAB & OTHER CREDITS	713,412	1,631,481	1,141,097	1,045,759	1,178,290
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	253,841	319,811	267,119	572,338	217,944
36	LOCAL SERVICE REVENUES	97,600	124,148	92,705	200,793	85,001
37	TOLL SERVICE REVENUES	156,858	186,428	165,244	362,241	123,530
38	MISC OPERATING REVENUES	846	9,657	10,857	11,006	9,296
39	UNCDLL OPERATING REV DEBIT	1,463	422	1,687	1,702	117CR
40	TOTAL OPERATING DEDUCTIONS	186,496	352,535	220,302	453,280	180,698
41	MAINTENANCE EXPENSES	56,339	42,867	30,644	108,464	21,770
42	TRAFFIC EXPENSES		3,121	4,901	1,884	78
43	COMMERCIAL EXPENSES		2,586	1,997	16,456	25,409
44	GENERAL OFFICE SAL & EXP	54,985	37,292	85,698	88,557	51,964
45	OTHER OPERATING EXPENSES		42,093	8,623	46,933	6,442
46	DEPRECIATION EXPENSES	36,973	208,583	27,304	88,975	57,960
47	AMORTIZATION EXPENSES				164	
48	TAXES	38,199	15,993	61,135	101,847	17,075
49	NET OPER INCOME OR MARGIN	67,345	32,724CR	46,817	119,058	37,246
50	OTHER INCOME & DEDUCT NET	15,153	5,615	57,087	3,547	9,011
51	AVAILABLE FOR FIXED CHARGES	82,498	27,109CR	103,904	122,605	46,257
52	INTEREST ON LONG TERM DEBT	4,662	27,178	5,399	8,126	18,669
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES				63	2,482
55	TOTAL FIXED CHARGES	4,662	27,178	5,399	8,189	21,151
56	NET INCOME OR MARGIN	77,836	54,287CR	98,505	114,416	25,106
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	1	2	2
59	TOTAL TELEPHONES IN SERVICE	1,859	1,430	1,833	1,780	973
60	BUSINESS SUBSCRIBERS	175	86	185	205	80
61	1 PARTY	139	71	143	162	70
62	2 PARTY			7		
63	4&5 PARTY	7		13		
64	8 PARTY					
65	PAY STATIONS	11	7	13	9	3
66	OTHER SUBSCRIBERS	18	8	9	10	7
67	RADIOTELEPHONES				24	
68	RESIDENCE SUBSCRIBERS	986	761	965	819	587
69	1 PARTY	495	761	673	439	587
70	2 PARTY	197		40	68	
71	4&5 PARTY	294		252	312	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	170	97	202	349	67
75	RESIDENTIAL EXTENSIONS	533	490	490	407	239
76	OFFICIAL TELEPHONES	13	4		10	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,191	867	1,163	1,054	691
79	ROUTE MILES OF LINE	346	426	276	454	346
80	SUBSCRIBERS PER ROUTE MILE	3.36	1.99	4.17	2.26	1.93
81	TOTAL SUBSCRIBERS 12 31 79	1,222	827	1,157	1,010	651
82	TOTAL SUBSCRIBERS 12 31 80	1,161	847	1,150	1,024	667
83	NUMBER OF EMPLOYEES 12 31 80	5	5	10	6	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	197.87	274.21	214.66	403.08	304.51
86	TOTAL OPER REVENUES 1980	213.04	382.09	231.57	562.77	330.72
87	TOTAL OPER DEDUCTIONS 1979	146.43	222.28	172.64	334.28	247.17
88	TOTAL OPER DEDUCTIONS 1980	156.52	421.19	190.99	445.70	274.20
89	NET INCOME OR MARGIN 1979	56.51	23.87	81.78	60.58	36.86
90	NET INCOME OR MARGIN 1980	65.33	64.85CR	85.40	112.50	38.10
91	NET WORTH PCT OF TOTAL ASSETS	67.8	9.7	76.2	55.9	17.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEBRASKA-551 Hershey Cooperative Telephone Company Hershey	NEBRASKA-552 Northern Telephone Company Blair	NEBRASKA-554 Central Nebraska Telephone Company Blair	NEBRASKA-555 Henderson Coop Telephone Company Henderson	NEBRASKA-557 Blair Telephone Company Blair
1	REA LOANS APPROVED	580,000	1,294,000	3,050,000	569,692	20,000
2	RTB LOANS APPROVED	376,950	777,000	1,564,500		4,998,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	162	424	1,282	160	412
5	NUMBER OF SUBSCRIBERS LOAN EST	866	1,405	4,288	742	5,834
6	REA FUNDS ADVANCED	580,000	1,294,000	3,050,000	569,692	20,000
7	REA INTEREST DUE & PAID	102,944	239,656	429,268	99,885	2,695
8	REA PRINCIPAL DUE & PAID	112,144	259,342	458,236	105,694	1,982
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	326,817	555,137	298,222		2,926,603
11	RTB INTEREST DUE & PAID	95,952	307,073	97,135		980,525
12	RTB PRINCIPAL DUE & PAID	5,196	29,615	4,290		69,319
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,344,158	3,204,712	7,255,311	1,117,158	6,471,345
15	TEL PLANT UNDER CONST	2,498	2,774	654		138,579
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,346,656	3,207,486	7,255,965	1,117,158	6,609,924
18	DEPRECIATION RESERVE	315,935	1,100,313	2,284,704	308,171	2,160,426
19	AMORTIZATION RESERVE	130	9,039	376		6,579
20	TEL PLANT LESS RESERVES	1,030,591	2,098,134	4,970,885	808,987	4,442,919
21	INVEST IN OTHER COMPANIES					50,000
22	OTHER INVESTMENTS & FUNDS	17,975	42,911	60,420	544,126	151,190
23	CURRENT ASSETS	147,018	296,366	1,128,245	42,775	54,253
24	OTHER ASSETS	1,325	9,266	80,088	31,011	66,953
25	TOTAL ASSETS & OTHER DEBITS	1,196,909	2,446,677	6,239,658	1,426,899	5,253,315
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	33,550	40,000	152,000	15,120	60,900
28	RET EARNIS OR MARG & CAP CR	356,761	718,590	2,822,784	925,740	1,313,233
29	TOTAL NET WORTH	390,311	758,590	2,974,784	940,860	1,374,133
30	LONG TERM DEBT	789,475	1,560,179	2,885,644	465,347	3,499,117
31	CURRENT & ACCRUED LIAB	17,123	40,979	178,068	20,692	159,358
32	DEF CREDITS & OPERATING RES		86,929	201,112		220,707
33	TOTAL LIAB & OTHER CREDITS	1,196,909	2,446,677	6,239,658	1,426,899	5,253,315
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	255,606	722,230	1,947,825	362,918	2,721,545
36	LOCAL SERVICE REVENUES	56,760	196,388	524,739	149,501	960,880
37	TOLL SERVICE REVENUES	196,696	516,736	1,369,794	149,659	1,695,840
38	MISC OPERATING REVENUES	2,413	10,230	53,982	64,805	67,511
39	UNCOLL OPERATING REV DEBIT	263	1,124	690	447	2,686
40	TOTAL OPERATING DEDUCTIONS	180,249	631,116	1,621,668	158,514	2,196,485
41	MAINTENANCE EXPENSES	34,008	150,827	291,375	42,997	525,338
42	TRAFFIC EXPENSES	2,207	3,837	11,140	1,042	150,804
43	COMMERCIAL EXPENSES	9,789	19,236	63,730		115,845
44	GENERAL OFFICE SAL & EXP	36,044	98,171	179,779	34,702	417,326
45	OTHER OPERATING EXPENSES	22,340	20,544	53,400	21,889	205,275
46	DEPRECIATION EXPENSES	56,122	205,889	469,066	45,004	414,526
47	AMORTIZATION EXPENSES	1,818	6,827	19,377		13,698
48	TAXES	17,921	125,785	533,801	12,880	353,673
49	NET OPER INCOME OR MARGIN	75,357	91,114	326,157	204,404	525,060
50	OTHER INCOME & DEDUCT NET	10,428	29,430	105,460		5,409
51	AVAILABLE FOR FIXED CHARGES	85,785	120,544	431,617	204,404	530,469
52	INTEREST ON LONG TERM DEBT	34,902	58,104	74,918	10,813	249,278
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	94	107	537		64
55	TOTAL FIXED CHARGES	34,996	58,211	75,455	10,813	249,342
56	NET INCOME OR MARGIN	50,789	62,333	356,162	193,591	281,127
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	3	6	1	3
59	TOTAL TELEPHONES IN SERVICE	1,052	2,114	7,355	1,668	7,978
60	BUSINESS SUBSCRIBERS	52	192	666	220	664
61	1 PARTY	44	159	542	189	490
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	5	13	33	10	44
66	OTHER SUBSCRIBERS	3	20	91	7	68
67	RADIOTELEPHONES				14	62
68	RESIDENCE SUBSCRIBERS	556	1,232	3,425	658	3,653
69	1 PARTY	556	1,232	3,425	658	3,653
70	2 PARTY					
71	465 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	29	237	1,241	334	1,411
75	RESIDENTIAL EXTENSIONS	406	453	2,079	463	2,206
76	OFFICIAL TELEPHONES	12	20	35		112
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	625	1,471	4,282	896	4,582
79	ROUTE MILES OF LINE	200	396	1,338	170	370
80	SUBSCRIBERS PER ROUTE MILE	3.04	3.60	3.06	5.16	11.67
81	TOTAL SUBSCRIBERS 12 31 79	615	1,398	4,040	842	4,250
82	TOTAL SUBSCRIBERS 12 31 80	608	1,424	4,091	878	4,317
83	NUMBER OF EMPLOYEES 12 31 80	5	8	16	4	70
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	413.52	500.80	423.70	336.09	509.14
86	TOTAL OPER REVENUES 1980	418.00	511.86	479.11	422.00	635.36
87	TOTAL OPER DEDUCTIONS 1979	282.85	430.40	354.72	189.13	418.14
88	TOTAL OPER DEDUCTIONS 1980	294.77	447.28	398.89	184.32	512.78
89	NET INCOME OR MARGIN 1979	99.89	46.02	62.48	168.71	32.81
90	NET INCOME OR MARGIN 1980	83.06	44.18	87.61	225.11	65.63
91	NET WORTH PCT OF TOTAL ASSETS	32.6	31.0	47.7	65.9	26.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEBRASKA-558 Craig Telephone Company Craig	NEBRASKA-559 Continental Tel Co of Nebraska Deshler	NEBRASKA-560 Chryp's Telephone Company Paston	NEBRASKA-561 The Curtis Telephone Co, Inc Curtis	NEBRASKA-562 Union Telephone Company Blair
1	REA LOANS APPROVED	372,246	3,208,677	1,711,000	2,077,000	1,055,000
2	RTS LOANS APPROVED		6,423,900	420,000		2,229,150
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	130	2,108	780	363	886
5	NUMBER OF SUBSCRIBERS LOAN EST	336	5,645	1,359	929	3,627
6	REA FUNDS ADVANCED	372,246	3,208,677	1,711,000	1,774,548	824,000
7	REA INTEREST DUE & PAID	65,855	490,930	236,699	157,461	36,694
8	REA PRINCIPAL DUE & PAID	64,895	784,026	234,799	133,786	4,591
9	REA ADVANCE PAYMENTS					
10	RTS FUNDS ADVANCED		3,023,000	420,000		2,229,150
11	RTS INTEREST DUE & PAID		164,509	69,303		574,371
12	RTS PRINCIPAL DUE & PAID			18,948		64,133
13	ASSETS & OTHER DEBITS 12 31 80					
14	Tel PLANT IN SERVICE	423,396	16,792,993	2,660,854	2,016,933	5,151,385
15	Tel PLANT UNDER CONST		576,049	37,042	87,855	12,762
16	Tel PLANT ADJUSTMENT		14,593	265,626		
17	TOTAL TELEPHONE PLANT	423,396	17,383,635	2,963,522	2,104,788	5,164,147
18	DEPRECIATION RESERVE	145,632	3,232,448	895,696	373,365	1,359,199
19	AMORTIZATION RESERVE			63,295		1,344
20	Tel PLANT LESS RESERVES	277,764	14,151,187	2,004,531	1,731,423	3,803,604
21	INVEST IN OTHER COMPANIES			12,850		
22	OTHER INVESTMENTS & FUNDS		325,481	20,256	434,024	122,583
23	CURRENT ASSETS	275,401	837,926	758,818	106,049	921,449
24	OTHER ASSETS	3,460	142,469	73,005	94,713	90,693
25	TOTAL ASSETS & OTHER DEBITS	556,625	15,457,063	2,856,610	2,379,059	4,938,329
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,293	982,455	80,600	57,950	40,000
28	RET EARNINGS OR MARG & CAP CR	233,685	3,737,365	651,200	514,885	1,354,114
29	TOTAL NET WORTH	239,978	4,719,820	731,890	572,835	1,394,114
30	LONG TERM DEBT	307,350	7,468,401	1,877,251	1,640,762	3,232,812
31	CURRENT & ACCRUED LIAB	8,605	714,716	67,883	13,551	139,866
32	DEF CREDITS & OPERATING RES	692	2,554,126	179,676	151,911	171,537
33	TOTAL LIAB & OTHER CREDITS	556,625	15,457,063	2,856,610	2,379,059	4,938,329
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	90,998	4,727,625	681,292	472,379	1,304,057
36	LOCAL SERVICE REVENUES	29,632	1,440,762	181,867	138,539	506,921
37	TOLL SERVICE REVENUES	61,254	3,209,313	490,943	331,121	772,312
38	MISC OPERATING REVENUES	338	88,536	8,394	3,253	25,513
39	UNCOLL OPERATING REV DEBIT	226	10,986	88CR	534	689
40	TOTAL OPERATING DEDUCTIONS	70,472	3,592,473	562,994	352,193	1,060,418
41	MAINTENANCE EXPENSES	11,335	970,743	78,304	63,537	225,849
42	TRAFFIC EXPENSES		110,801	3,484	2,301	9,069
43	COMMERCIAL EXPENSES		197,792	37,039	15,097	38,624
44	GENERAL OFFICE SAL & EXP	18,646	322,387	78,898	31,614	129,925
45	OTHER OPERATING EXPENSES	3,078	230,448	55,257	29,976	58,652
46	DEPRECIATION EXPENSES	16,416	830,475	150,620	87,462	336,837
47	AMORTIZATION EXPENSES	5,189	23,127	33,294	15,845	12,698
48	TAXES	15,808	906,700	126,098	106,361	248,764
49	NET OPER INCOME OR MARGIN	20,526	1,135,152	118,298	120,186	243,639
50	OTHER INCOME & DEDUCT NET	21,540	40,741	62,653	37,767	40,895
51	AVAILABLE FOR FIXED CHARGES	42,066	1,175,893	180,951	157,953	284,534
52	INTEREST ON LONG TERM DEBT	6,263	351,954	46,177	33,332	184,522
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		35,602	235		488
55	TOTAL FIXED CHARGES	6,263	387,556	46,412	33,332	185,010
56	NET INCOME OR MARGIN	35,803	788,337	134,539	124,621	99,524
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	29	5	1	6
59	TOTAL TELEPHONES IN SERVICE	425	16,097	2,029	1,369	4,980
60	BUSINESS SUBSCRIBERS	18	1,404	169	130	441
61	1 PARTY	14	1,163	147	105	380
62	2 PARTY		18			
63	4&5 PARTY		18			7
64	8 PARTY		18			
65	PAY STATIONS	3	95	9	6	18
66	OTHER SUBSCRIBERS	1	92	13	19	36
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	298	9,301	1,211	715	2,917
69	1 PARTY	298	6,863	1,211	715	2,579
70	2 PARTY		116			71
71	4&5 PARTY		1,560			267
72	8 PARTY		762			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	3	1,620	122	215	535
75	RESIDENTIAL EXTENSIONS	107	3,705	526	328	1,089
76	OFFICIAL TELEPHONES			14		34
77	SERVICE STATIONS SWITCHERS		159			
78	TOTAL MAIN STATIONS	317	11,013	1,412	885	3,435
79	ROUTE MILES OF LINE	134	3,061	814	309	931
80	SUBSCRIBERS PER ROUTE MILE	2,36	3,55	1,70	2,73	3,61
81	TOTAL SUBSCRIBERS 12 31 79	321	10,796	1,371	812	3,353
82	TOTAL SUBSCRIBERS 12 31 80	316	10,864	1,380	845	3,358
83	NUMBER OF EMPLOYEES 12 31 80	7	50	6	5	16
84	PEP SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	276,91	394,68	460,20	588,73	324,20
86	TOTAL OPER REVENUES 1980	285,71	436,53	495,30	570,16	388,63
87	TOTAL OPER DEDUCTIONS 1979	198,31	298,24	379,58	385,24	258,03
88	TOTAL OPER DEDUCTIONS 1980	221,26	331,71	409,30	425,10	316,02
89	NET INCOME OR MARGIN 1979	101,61	67,75	67,26	190,22	13,08
90	NET INCOME OR MARGIN 1980	112,41	72,79	97,81	150,42	29,66
91	NET WORTH PCT OF TOTAL ASSETS	43.1	30.5	25.6	24.1	28.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEBRASKA-563 Dalton Telephone Co., Inc. Dalton	NEBRASKA-565 Benkelman Telephone Co., Inc. Benkelman	NEBRASKA-566 Eastern Neb Telephone Company Blair	NEBRASKA-567 Hartman Tel Exchanges, Inc. Danbury	NEBRASKA-569 Cozad Telephone Company Cozad
1	REA LOANS APPROVED	955,000	3,021,000	2,400,000	1,700,000	1,300,000
2	RTB LOANS APPROVED					2,189,250
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	417	431	699	322	398
5	NUMBER OF SUBSCRIBERS LOAN EST	852	1,168	2,936	641	3,199
6	REA FUNDS ADVANCED	925,111	2,449,000	1,850,000	1,631,000	
7	REA INTEREST DUE & PAID	120,666	88,544	50,657	39,333	
8	REA PRINCIPAL DUE & PAID	113,315	24,147	10,645	3,739	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,100,186	3,047,614	4,116,098	1,877,231	2,075,751
15	TEL PLANT UNDER CONST		1,991	120,154		112,204
16	TEL PLANT ADJUSTMENT	236,082				
17	TOTAL TELEPHONE PLANT	1,336,268	3,049,605	4,236,252	1,877,231	2,187,955
18	DEPRECIATION RESERVE	363,503	438,598	767,540	159,425	842,365
19	AMORTIZATION RESERVE		58,731	3,744	9,586	
20	TEL PLANT LESS RESERVES	972,765	2,552,276	3,464,968	1,708,220	1,345,590
21	INVEST IN OTHER COMPANIES	501,463		700		
22	OTHER INVESTMENTS & FUNDS	277			35,728	34,680
23	CURRENT ASSETS	119,027	314,541	321,362	41,996	98,498
24	OTHER ASSETS	264	104,936	45,988	66,935	8,905
25	TOTAL ASSETS & OTHER DEBITS	1,593,796	2,971,753	3,853,018	1,852,879	1,487,673
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	15,000	95,000	55,000	37,000	323,000
28	RET EARNINGS OR MARG & CAP CR	258,467	331,750	1,181,901	147,091	1,089,768
29	TOTAL NET WORTH	273,467	426,750	1,236,901	184,091	1,412,768
30	LONG TERM DEBT	1,283,950	2,424,852	2,188,094	1,627,262	
31	CURRENT & ACCRUED LIAB	36,379	69,442	224,871	41,526	14,625
32	DEF CREDITS & OPERATING RES		50,709	203,152		60,280
33	TOTAL LIAB & OTHER CREDITS	1,593,796	2,971,753	3,853,018	1,852,879	1,487,673
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	318,648	863,914	1,021,605	195,924	680,534
36	LOCAL SERVICE REVENUES	89,685	138,928	277,173	60,123	206,002
37	TOLL SERVICE REVENUES	216,387	717,591	743,793	135,862	431,973
38	MISC OPERATING REVENUES	12,997	7,460	27,200	2,098	47,949
39	UNCOLL OPERATING REV DEBIT	421	65	26,561	2,159	5,390
40	TOTAL OPERATING DEDUCTIONS	234,858	735,588	839,865	171,668	575,403
41	MAINTENANCE EXPENSES	91,335	97,509	189,563	14,319	118,543
42	TRAFFIC EXPENSES	3,468	3,718	4,558	1,230	9,083
43	COMMERCIAL EXPENSES	31,072	20,756	45,572	25,012	8,798
44	GENERAL OFFICE SAL & EXP	10,800	164,043	205,555	22,546	84,472
45	OTHER OPERATING EXPENSES	30,838	228,784	23,081	13,946	39,772
46	DEPRECIATION EXPENSES	48,254	107,517	228,978	73,896	221,638
47	AMORTIZATION EXPENSES		33,560	170	9,586	
48	TAXES	19,091	79,701	142,388	11,133	93,097
49	NET OPER INCOME OR MARGIN	83,790	128,326	181,740	24,256	105,131
50	OTHER INCOME & DEDUCT NET	376	1,387	2,602	2,798	13,317
51	AVAILABLE FOR FIXED CHARGES	84,166	129,713	184,342	27,054	118,448
52	INTEREST ON LONG TERM DEBT	22,780	39,151	53,655	29,791	
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		22,637	741		49
55	TOTAL FIXED CHARGES	22,780	61,788	54,396	29,791	49
56	NET INCOME OR MARGIN	61,386	67,925	129,946	2,737CR	118,399
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	5	1	8	3	1
59	TOTAL TELEPHONES IN SERVICE	1,999	1,704	3,831	675	4,651
60	BUSINESS SUBSCRIBERS	131	176	343	3	482
61	1 PARTY	95	143	302		397
62	2 PARTY	3				
63	4&S PARTY	10				
64	8 PARTY					10
65	PAY STATIONS	14	7	19	3	16
66	OTHER SUBSCRIBERS	9	26	22		59
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,084	928	2,026	472	2,191
69	1 PARTY	563	928	1,579	472	1,390
70	2 PARTY	29		36		346
71	4&S PARTY	492		311		218
72	8 PARTY					237
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	217	176	513		649
75	RESIDENTIAL EXTENSIONS	559	427	945	190	1,362
76	OFFICIAL TELEPHONES	17	23	26	10	26
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,239	1,161	2,450	485	2,777
79	ROUTE MILES OF LINE	663	430	588	300	664
80	SUBSCRIBERS PER ROUTE MILE	1.83	2.57	4.03	1.58	4.03
81	TOTAL SUBSCRIBERS 12 31 79	842	1,062	2,374	448	A
82	TOTAL SUBSCRIBERS 12 31 80	1,215	1,104	2,369	475	2,673
83	NUMBER OF EMPLOYEES 12 31 80	3	14	15	3	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	294.11	558.66	355.95	266.84	A
86	TOTAL OPER REVENUES 1980	309.82	797.70	430.78	424.54	254.60
87	TOTAL OPER DEDUCTIONS 1979	252.16	483.38	277.98	205.95	A
88	TOTAL OPER DEDUCTIONS 1980	228.35	679.21	354.15	371.98	215.26
89	NET INCOME OR MARGIN 1979	21.46	43.84	58.87	54.23	A
90	NET INCOME OR MARGIN 1980	59.68	62.72	54.79	5,92CR	44.29
91	NET WORTH PCT OF TOTAL ASSETS	17.2	14.4	32.1	9.9	95.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEBRASKA-570 ^(K) Stanton Telephone Co Inc Stanton	NEBRASKA-571 Wauneta Telephone Company Benkelman	NEVADA-501 Lincoln County Tel. System, Inc. Pioche	NEVADA-502 Moapa Valley Telephone Company Overton	NEVADA-503 Rio Virgin Telephone Company Mesquite
1	REA LOANS APPROVED	2,485,000	2,900,000	3,724,000	570,000	241,000
2	RTB LOANS APPROVED			2,060,100	598,500	292,950
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	238	314	690	157	86
5	NUMBER OF SUBSCRIBERS LOAN EST	1,206	930	1,810	1,153	360
6	REA FUNDS ADVANCED		1,474,000	1,589,888	570,000	241,000
7	REA INTEREST DUE & PAID		7,383	317,897	130,182	59,230
8	REA PRINCIPAL DUE & PAID			529,976	167,246	80,507
9	REA ADVANCE PAYMENTS			63,949		
10	RTB FUNDS ADVANCED			2,060,100	585,500	278,754
11	RTB INTEREST DUE & PAID			546,599	105,552	38,866
12	RTB PRINCIPAL DUE & PAID			56,024	5,348	11,614
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE		529,349	5,149,516	2,016,744	799,887
15	TEL PLANT UNDER CONST		1,431,476	145,221	18,971	37,971
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT		1,961,325	5,298,327	2,035,715	837,858
18	DEPRECIATION RESERVE		301,810	1,524,854	609,570	273,770
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES		1,659,515	3,773,473	1,426,145	564,088
21	INVEST IN OTHER COMPANIES		1,050	124,056	30,732	14,470
22	OTHER INVESTMENTS & FUNDS		73,022	717,740	271,825	156,986
23	CURRENT ASSETS		14,113	100,855	8,780	4,464
24	OTHER ASSETS					
25	TOTAL ASSETS & OTHER DEBITS		1,747,700	4,716,124	1,737,482	740,008
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		7,702	800,000	5,737	37,200
28	RET EARN ON MARG & CAP CR		33,927	627,226	655,526	247,343
29	TOTAL NET WORTH		41,629	1,427,226	661,263	284,543
30	LONG TERM DEBT		1,474,000	3,003,667	982,905	425,911
31	CURRENT & ACCRUED LIAB		227,292	231,837	93,314	17,441
32	DEF CREDITS & OPERATING RES		4,779	53,394		12,113
33	TOTAL LIAB & OTHER CREDITS		1,747,700	4,716,124	1,737,482	740,008
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES		255,495	1,499,064	567,174	345,494
36	LOCAL SERVICE REVENUES		52,847	194,142	155,678	58,623
37	TOLL SERVICE REVENUES		198,698	1,279,422	382,282	287,230
38	MISC OPERATING REVENUES		3,915	29,805	31,072	4,852
39	UNCOLL OPERATING REV DEBIT		35CR	4,306	1,858	5,211
40	TOTAL OPERATING DEDUCTIONS		260,154	1,207,652	391,930	299,086
41	MAINTENANCE EXPENSES		75,594	207,585	84,269	50,555
42	TRAFFIC EXPENSES		2,342	104,134		1,860
43	COMMERCIAL EXPENSES		9,720	76,328	16,763	4,246
44	GENERAL OFFICE SAL & EXP		81,366	185,921	45,675	88,670
45	OTHER OPERATING EXPENSES		64,948	132,440	60,222	55,835
46	DEPRECIATION EXPENSES		19,681	412,368	161,507	79,755
47	AMORTIZATION EXPENSES				11	
48	TAXES		6,503	88,876	23,483	18,165
49	NET OPER INCOME OR MARGIN		4,659CR	291,412	175,244	46,408
50	OTHER INCOME & DEDUCT NET		190CR	37,919	1,742	3,610
51	AVAILABLE FOR FIXED CHARGES		4,849CR	329,331	176,986	50,018
52	INTEREST ON LONG TERM DEBT		8,663	153,390	49,861	14,487
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		3,224	619	395	113
55	TOTAL FIXED CHARGES		11,887	154,009	50,256	14,600
56	NET INCOME OR MARGIN		16,736CR	175,322	126,730	35,418
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL		1	6	4	1
59	TOTAL TELEPHONES IN SERVICE		824	2,387	2,353	723
60	BUSINESS SUBSCRIBERS		88	313	248	122
61	1 PARTY		79	222	193	88
62	2 PARTY			26	14	5
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS		2	40	22	21
66	OTHER SUBSCRIBERS		7	25	19	8
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS		535	1,076	1,093	350
69	1 PARTY		202	986	982	327
70	2 PARTY		114	90	111	23
71	4&5 PARTY					
72	8 PARTY		219			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS		76	517	445	79
75	RESIDENTIAL EXTENSIONS		131	506	573	170
76	OFFICIAL TELEPHONES		1		13	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS		637	1,419	1,396	500
79	ROUTE MILES OF LINE		286	537	213	95
80	SUBSCRIBERS PER ROUTE MILE		2,18	2,59	6,30	4,97
81	TOTAL SUBSCRIBERS 12 31 79		A	1,300	1,167	454
82	TOTAL SUBSCRIBERS 12 31 80		623	1,389	1,341	472
83	NUMBER OF EMPLOYEES 12 31 80		1	29	6	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979		A	1,104,86	353,40	622,22
86	TOTAL OPER REVENUES 1980		410,10	1,114,96	452,29	746,21
87	TOTAL OPER DEDUCTIONS 1979		A	822,97	230,45	516,38
88	TOTAL OPER DEDUCTIONS 1980		417,58	898,22	312,54	645,97
89	NET INCOME OR MARGIN 1979		A	174,25	87,77	71,90
90	NET INCOME OR MARGIN 1980		26,85CR	130,40	101,06	76,50
91	NET WORTH PCT OF TOTAL ASSETS		2.4	30.3	38.1	38.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEVADA-504 Nevada Telephone & Telegraph Company Reno	N HAMPSHIRE-502 Chester Telephone Company Worce	N HAMPSHIRE-503 Dunbarton Telephone Company Concord	N HAMPSHIRE-504 Kearrarg Telephone Company New London	N HAMPSHIRE-505 Merrimack County Telephone Company Concord
1	REA LOANS APPROVED	700,000	6,250,000	353,000		4,500,000
2	RTB LOANS APPROVED	3,530,100	1,102,500	283,500	2,709,000	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	234	419	74	264	437
5	NUMBER OF SUBSCRIBERS LOAN EST	3,077	4,094	706	3,597	3,936
6	REA FUNDS ADVANCED	700,000	5,045,000	353,000		4,224,000
7	REA INTEREST DUE & PAID	163,738	819,509	62,852		252,247
8	REA PRINCIPAL DUE & PAID	212,107	763,187	79,599		16,316
9	REA ADVANCE PAYMENTS		1,191			
10	RTB FUNDS ADVANCED	711,723	1,102,500	214,500	1,978,000	
11	RTB INTEREST DUE & PAID	52,172	334,010	3,651	678,050	
12	RTB PRINCIPAL DUE & PAID	2,120	57,986		48,083	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,008,448	7,828,346	645,155	4,928,415	5,926,541
15	TEL PLANT UNDER CONST	43,308	432,782	342,989	203,364	970,032
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,054,229	8,261,128	988,144	5,131,779	6,896,573
18	DEPRECIATION RESERVE	1,098,480	2,184,714	278,080	1,804,809	1,809,894
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,955,749	6,076,414	710,064	3,326,970	5,086,679
21	INVEST IN OTHER COMPANIES	20,000	24,500			
22	OTHER INVESTMENTS & FUNDS	254,770	57,513	13,500	147,166	24,842
23	CURRENT ASSETS	1,000,564	1,132,879	97,453	639,989	1,025,988
24	OTHER ASSETS	49,760	40,844	6,168	17,461	133,908
25	TOTAL ASSETS & OTHER DEBITS	3,280,843	7,332,150	827,185	4,131,586	6,271,417
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	118,036	11,240	1,450	414,725	541,475
28	RET EARNINGS OR MARG & CAP CR	1,287,453	872,525	280,639	1,352,863	516,613
29	TOTAL NET WORTH	1,405,489	883,765	282,089	1,767,588	1,058,088
30	LONG TERM DEBT	1,197,495	5,329,461	487,901	1,929,917	4,207,684
31	CURRENT & ACCRUED LIAB	520,766	899,453	25,775	195,542	564,107
32	DEF CREDITS & OPERATING RES	157,093	219,471	31,420	238,539	441,538
33	TOTAL LIAB & OTHER CREDITS	3,280,843	7,332,150	827,185	4,131,586	6,271,417
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,531,422	2,431,695	163,950	1,831,852	1,589,214
36	LOCAL SERVICE REVENUES	310,454	463,363	58,083	531,262	588,342
37	TOLL SERVICE REVENUES	1,205,462	1,954,453	108,028	1,289,798	944,066
38	MISC OPERATING REVENUES	14,895	15,199	675	20,554	84,284
39	UNCOLL OPERATING REV DEBIT	611CR	1,320	2,836	9,762	27,478
40	TOTAL OPERATING DEDUCTIONS	1,270,147	2,178,448	134,041	1,443,221	1,344,399
41	MAINTENANCE EXPENSES	156,682	556,737	40,101	302,004	349,450
42	TRAFFIC EXPENSES	201,318	18,040	2,511	36,474	16,921
43	COMMERCIAL EXPENSES	92,752	156,393	8,804	108,193	129,080
44	GENERAL OFFICE SAL & EXP	231,103	644,140	20,240	197,011	160,538
45	OTHER OPERATING EXPENSES	162,663	212,830	14,423	101,570	159,764
46	DEPRECIATION EXPENSES	241,009	412,079	33,076	375,419	372,948
47	AMORTIZATION EXPENSES					8,862
48	TAXES	184,620	178,229	14,886	322,550	147,736
49	NET OPER INCOME OR MARGIN	261,275	253,247	29,909	388,631	244,815
50	OTHER INCOME & DEDUCT NET	4,882	28,116	1,646	11,731	1,031
51	AVAILABLE FOR FIXED CHARGES	266,157	281,363	31,555	400,362	245,846
52	INTEREST ON LONG TERM DEBT	26,073	216,560	10,484	137,934	173,165
53	INT CHARGED TO CONSTR CR		748		1,062	
54	OTHER FIXED CHARGES	12,030	2,795	187	1,593	3
55	TOTAL FIXED CHARGES	38,103	218,607	10,671	138,465	173,168
56	NET INCOME OR MARGIN	228,054	62,756	20,884	261,897	72,678
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	4	1	4	4
59	TOTAL TELEPHONES IN SERVICE	3,055	6,121	941	6,164	6,509
60	BUSINESS SUBSCRIBERS	429	255	26	483	497
61	1 PARTY	301	201	20	316	288
62	2 PARTY	2	11		15	13
63	4&5 PARTY			4	15	
64	8 PARTY					
65	PAY STATIONS	44	25	2	81	40
66	OTHER SUBSCRIBERS	48	18		56	103
67	RADIOTELEPHONES	34				53
68	RESIDENCE SUBSCRIBERS	1,164	3,415	578	3,014	3,353
69	1 PARTY	1,077	2,838	331	2,250	2,457
70	2 PARTY	29	577	16	325	895
71	4&5 PARTY	58		231	390	
72	8 PARTY				49	
73	RADIOTELEPHONES					1
74	BUSINESS EXTENSIONS	1,146	315	24	867	721
75	RESIDENTIAL EXTENSIONS	359	2,104	311	1,800	1,980
76	OFFICIAL TELEPHONES	5	50	2	56	61
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,699	3,748	606	3,675	4,045
79	ROUTE MILES OF LINE	200	408	70	428	343
80	SUBSCRIBERS PER ROUTE MILE	7.97	9.00	8.63	8.17	11.22
81	TOTAL SUBSCRIBERS 12 31 79	1,290	3,474	563	3,445	3,731
82	TOTAL SUBSCRIBERS 12 31 80	1,593	3,670	604	3,497	3,850
83	NUMBER OF EMPLOYEES 12 31 80	32	62	4	29	27
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	886.70	647.59	280.52	474.41	357.65
86	TOTAL OPER REVENUES 1980	1,062.38	680.77	280.98	527.76	419.26
87	TOTAL OPER DEDUCTIONS 1979	765.68	556.58	202.42	369.49	291.49
88	TOTAL OPER DEDUCTIONS 1980	981.13	609.87	229.72	415.79	354.68
89	NET INCOME OR MARGIN 1979	119.00	47.79	74.84	67.53	25.88
90	NET INCOME OR MARGIN 1980	158.21	17.57	35.79	75.45	19.17
91	NET WORTH PCT OF TOTAL ASSETS	42.8	12.1	34.1	42.8	16.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	N HAMPSHIRE-507 Menden Telephone Co. Inc Menden	NEW JERSEY-501 West Jersey Telephone Company Belvidere	NEW JERSEY-502 Hillsborough and Montgomery Tel. Co. Belle Mead	NEW JERSEY-503 Continental Tel. Co. of New Jersey Sumner	NEW MEXICO-501 Leasco Rural Telephone Coop., Inc. Lovington
1	REA LOANS APPROVED		5,930,000	5,730,000	2,635,000	3,335,000
2	RTB LOANS APPROVED	677,250	10,107,300	3,412,500	5,974,500	
3	REA GUARANTEE COMMITMENTS			6,500,000		
4	ROUTE MILES OF LINE LOAN EST	42	583	1,043	525	438
5	NUMBER OF SUBSCRIBERS LOAN EST	340	9,138	10,248	6,828	855
6	REA FUNDS ADVANCED		5,930,000	5,730,000	2,635,000	3,117,620
7	REA INTEREST DUE & PAID		1,408,675	1,216,156	571,293	477,085
8	REA PRINCIPAL DUE & PAID		2,106,047	1,494,239	687,032	681,974
9	REA ADVANCE PAYMENTS		75,288	22,098		161,853
10	RTB FUNDS ADVANCED	312,000	5,107,300	3,412,500	3,174,500	
11	RTB INTEREST DUE & PAID	30,950	1,223,270	1,170,919	604,203	
12	RTB PRINCIPAL DUE & PAID	3,950	75,122	145,947	74,523	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	438,870	16,742,863	17,361,464	9,301,912	3,318,212
15	TEL PLANT UNDER CONST	21,573	580,499	651,614	482,364	123,285
16	TEL PLANT ADJUSTMENT					5,085
17	TOTAL TELEPHONE PLANT	460,443	17,323,362	18,013,078	9,784,276	3,446,582
18	DEPRECIATION RESERVE	104,918	4,569,262	4,037,158	650,527	824,488
19	AMORTIZATION RESERVE					4,067
20	TEL PLANT LESS RESERVES	355,525	12,754,100	13,975,920	9,133,749	2,618,027
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	32,250	482,300	162,500	284,756	311,017
23	CURRENT ASSETS	88,545	1,754,245	1,236,498	1,276,679	209,528
24	OTHER ASSETS	3,801	39,684	78,139	57,772	16,671
25	TOTAL ASSETS & OTHER DEBITS	480,121	15,030,329	15,453,057	10,752,956	3,155,243
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	62,761	1,572,095	375,200	994,425	11,675
28	RET EARNDS OR MARG & CAP CR	67,277	2,539,436	3,424,163	2,235,924	692,724
29	TOTAL NET WORTH	130,038	4,111,531	3,799,363	3,230,349	704,399
30	LONG TERM DEBT	308,049	8,795,795	9,364,217	5,047,945	2,278,575
31	CURRENT & ACCRUED LIAB	23,486	862,965	659,172	939,894	147,744
32	DEF CRODITS & OPERATING RES	16,548	1,260,038	1,630,305	1,534,768	24,525
33	TOTAL LIAB & OTHER CRODITS	480,121	15,030,329	15,453,057	10,752,956	3,155,243
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	175,076	5,517,963	4,820,447	3,653,159	825,973
36	LOCAL SERVICE REVENUES	58,294	1,081,483	1,070,805	653,765	179,139
37	TOLL SERVICE REVENUES	117,471	4,241,759	3,665,258	2,847,920	641,483
38	MISC OPERATING REVENUES	915	214,497	148,594	169,122	5,951
39	UNCOLL OPERATING REV DEBIT	1,604	19,776	64,210	17,648	600
40	TOTAL OPERATING DEDUCTIONS	128,524	4,207,858	3,648,691	2,831,136	567,042
41	MAINTENANCE EXPENSES	20,803	917,264	1,017,570	432,081	162,397
42	TRAFFIC EXPENSES	1,361	356,093	53,171	231,427	2,726
43	COMMERCIAL EXPENSES	15,379	260,700	251,118	196,386	16,605
44	GENERAL OFFICE SAL & EXP	22,409	380,240	353,229	277,683	70,848
45	OTHER OPERATING EXPENSES	17,858	311,587	226,494	240,732	112,614
46	DEPRECIATION EXPENSES	19,121	1,013,230	803,769	565,052	165,115
47	AMORTIZATION EXPENSES			26,150	4,857	204
48	TAXES	31,593	968,744	917,190	882,918	36,533
49	NET OPER INCOME OR MARGIN	46,552	1,310,105	1,171,756	822,023	258,931
50	OTHER INCOME & DEDUCT NET	372,CR	24,908	22,130	56,011	28,519
51	AVAILABLE FOR FIXED CHARGES	46,180	1,335,013	1,193,886	878,034	287,450
52	INTEREST ON LONG TERM DEBT	18,625	397,045	446,405	213,269	44,311
53	INT CHARGED TO CONSTR CR		17,307	6,953	1,984	
54	OTHER FIXED CHARGES	519	53,491	7,722	4,952	
55	TOTAL FIXED CHARGES	19,144	433,229	447,174	216,237	44,311
56	NET INCOME OR MARGIN	27,036	901,784	746,712	661,797	243,139
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	7	1	2	2
59	TOTAL TELEPHONES IN SERVICE	500	15,448	17,856	11,211	1,543
60	BUSINESS SUBSCRIBERS	43	1,884	1,716	731	293
61	1 PARTY	28	1,588	1,383	540	154
62	2 PARTY	4			3	
63	445 PARTY		11		1	
64	8 PARTY		10	1	6	
65	PAY STATIONS	9	141	121	76	17
66	OTHER SUBSCRIBERS	2	114	179	86	8
67	RADIOTELEPHONES		20	32	19	114
68	RESIDENCE SUBSCRIBERS	228	6,962	7,047	5,419	599
69	1 PARTY	195	5,522	7,027	5,139	599
70	2 PARTY	33		5	40	
71	445 PARTY		1,440	3	240	
72	8 PARTY			12		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	32	1,855	3,746	1,171	278
75	RESIDENTIAL EXTENSIONS	168	4,646	5,338	3,945	378
76	OFFICIAL TELEPHONES	31	106	24	31	3
77	SERVICE STATIONS SWITCHERS		109	164		
78	TOTAL MAIN STATIONS	319	9,335	9,457	6,362	908
79	ROUTE MILES OF LINE	35	431	210	352	579
80	SUBSCRIBERS PER ROUTE MILE	7.74	20.78	42.51	17.47	1.54
81	TOTAL SUBSCRIBERS 12 31 79	259	8,518	8,333	5,913	734
82	TOTAL SUBSCRIBERS 12 31 80	271	8,955	8,927	6,150	892
83	NUMBER OF EMPLOYEES 12 31 80	2	80	56	25	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	609.48	620.52	525.52	560.89	924.62
86	TOTAL OPER REVENUES 1980	660.66	631.60	558.57	605.68	1,015.96
87	TOTAL OPER DEDUCTIONS 1979	467.39	472.14	390.97	446.08	682.07
88	TOTAL OPER DEDUCTIONS 1980	485.00	481.64	422.79	469.39	697.47
89	NET INCOME OR MARGIN 1979	64.92	109.74	87.27	94.48	210.09
90	NET INCOME OR MARGIN 1980	102.02	103.22	86.53	109.72	299.06
91	NET WORTH PCT OF TOTAL ASSETS	27.1	27.4	24.6	30.0	22.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEW MEXICO-502 Roosevelt County Rural Tel. Coop., Inc. Portales	NEW MEXICO-504 ENMR Telephone Cooperative Clovis	NEW MEXICO-512 Penasco Valley Telephone Cooperative Artesia	NEW MEXICO-517 La Juarita Rural Tel. Cooperative Mora	NEW MEXICO-519 Universal Tel. Co. of Southwest Zuni
1	REA LOANS APPROVED	5,066,000	15,567,000	6,297,000	7,937,000	5,950,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	786	2,591	1,799	392	873
5	NUMBER OF SUBSCRIBERS LOAN EST	1,168	3,440	1,307	1,544	3,179
6	REA FUNDS ADVANCED	4,942,000	11,355,000	5,085,000	2,636,000	2,795,651
7	REA INTEREST DUE & PAID	815,149	908,376	468,154	319,700	84,950
8	REA PRINCIPAL DUE & PAID	1,170,566	1,145,843	575,455	340,236	5,854
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,320,617	9,853,482	5,133,399	2,454,588	4,193,351
15	TEL PLANT UNDER CONST	7,626	3,432,645	1,254,763	48,768	1,765,113
16	TEL PLANT ADJUSTMENT	10,016			9,013	239,858
17	TOTAL TELEPHONE PLANT	4,338,259	18,983,312	6,388,162	2,512,369	6,198,322
18	DEPRECIATION RESERVE	885,875	1,582,935	897,655	250,851	1,375,412
19	AMORTIZATION RESERVE	9,348				160,243
20	TEL PLANT LESS RESERVES	3,443,036	17,400,377	5,490,507	2,261,518	4,662,667
21	INVEST IN OTHER COMPANIES					33,600
22	OTHER INVESTMENTS & FUNDS	23,858	6,881	6,262	11,722	3,675
23	CURRENT ASSETS	344,333	1,514,704	699,911	164,266	394,958
24	OTHER ASSETS	13,595	49,904	7,352	1,292	10,748
25	TOTAL ASSETS & OTHER DEBITS	3,824,822	18,971,866	6,204,032	2,438,798	5,105,648
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	13,606	71,237	23,224	11,760	189,000
28	RET EARN OR MARG & CAP CR	6,595CR	321,909	1,028,291	127,793	775,643
29	TOTAL NET WORTH	7,011	393,146	1,051,515	139,553	964,643
30	LONG TERM DEBT	3,776,367	10,165,236	4,517,146	2,280,382	2,782,791
31	CURRENT & ACCRUED LIAB	28,345	8,413,484	635,371	18,863	1,332,723
32	DEF CREDITS & OPERATING RES	13,099				25,491
33	TOTAL LIAB & OTHER CREDITS	3,824,822	18,971,866	6,204,032	2,438,798	5,105,648
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	669,097	1,455,738	957,892	382,988	1,254,038
36	LOCAL SERVICE REVENUES	252,255	282,146	239,919	151,151	363,362
37	TOLL SERVICE REVENUES	416,559	1,172,501	722,345	230,919	866,071
38	MISC OPERATING REVENUES	1,483	2,391	28	2,913	32,229
39	UNCOLL OPERATING REV DEBIT	1,200	1,300	4,400	1,995	7,624
40	TOTAL OPERATING DEDUCTIONS	505,116	1,255,250	685,121	324,822	994,925
41	MAINTENANCE EXPENSES	115,726	292,364	78,726	252,920	747
42	TRAFFIC EXPENSES	3,371	4,452	3,698	3,151	7,598
43	COMMERCIAL EXPENSES	29,649	38,227	16,431	1,952	105,759
44	GENERAL OFFICE SAL & EXP	76,094	151,845	105,267	71,051	169,999
45	OTHER OPERATING EXPENSES	83,303	128,588	95,630	57,379	53,744
46	DEPRECIATION EXPENSES	170,317	607,762	207,162	91,731	242,092
47	AMORTIZATION EXPENSES	501		6,917	3,677	12,743
48	TAXES	26,155	32,012	28,399	17,155	150,070
49	NET OPER INCOME OR MARGIN	163,981	200,488	272,771	58,166	259,113
50	OTHER INCOME & DEDUCT NET	1,532	70	43,493	235CR	1,481
51	AVAILABLE FOR FIXED CHARGES	165,513	200,558	316,264	57,931	260,594
52	INTEREST ON LONG TERM DEBT	75,750	172,323	79,724	44,609	99,074
53	INT CHARGED TO CONSTR CR					41,791
54	OTHER FIXED CHARGES		667	679		56,261
55	TOTAL FIXED CHARGES	75,750	172,990	80,403	44,609	113,544
56	NET INCOME OR MARGIN	89,763	27,568	235,861	13,322	147,050
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	20	2	2	8
59	TOTAL TELEPHONES IN SERVICE	1,774	6,066	1,887	1,378	4,861
60	BUSINESS SUBSCRIBERS	82	562	257	111	440
61	1 PARTY	77	415	98	80	213
62	2 PARTY		3	3	7	40
63	4&5 PARTY		18	39		9
64	8 PARTY		3	4		83
65	PAY STATIONS	5	80	10	12	41
66	OTHER SUBSCRIBERS		43	10	12	54
67	RADIO TELEPHONES			93		
68	RESIDENCE SUBSCRIBERS	953	3,309	935	992	2,142
69	1 PARTY	953	2,901	431	924	747
70	2 PARTY		53	3	68	240
71	4&5 PARTY		240	400		528
72	8 PARTY		115	99		627
73	RADIO TELEPHONES			2		
74	BUSINESS EXTENSIONS	85	563	199	114	1,197
75	RESIDENTIAL EXTENSIONS	635	1,662	411	167	1,121
76	OFFICIAL TELEPHONES	19	13	95	6	15
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,054	3,932	1,299	1,125	2,644
79	ROUTE MILES OF LINE	764	2,492	1,101	369	735
80	SUBSCRIBERS PER ROUTE MILE	1.35	1.55	1.08	2.99	3.51
81	TOTAL SUBSCRIBERS 12 31 79	1,074	1,432	1,099	1,052	2,467
82	TOTAL SUBSCRIBERS 12 31 80	1,035	3,871	1,192	1,103	2,582
83	NUMBER OF EMPLOYEES 12 31 80	10	32	12	9	23
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	547.06	552.99	498.61	349.66	431.28
86	TOTAL OPER REVENUES 1980	634.52	549.02	836.22	355.44	496.75
87	TOTAL OPER DEDUCTIONS 1979	392.84	476.20	423.65	294.95	346.45
88	TOTAL OPER DEDUCTIONS 1980	479.01	473.41	598.10	301.46	394.11
89	NET INCOME OR MARGIN 1979	99.03	.67CR	48.22	12.13	41.39
90	NET INCOME OR MARGIN 1980	85.12	10.40	205.90	12.36	58.25
91	NET WORTH PCT OF TOTAL ASSETS	.2	2.1	16.9	5.7	18.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW MEXICO-520 Baca Valley Telephone Company Dev. Moines	NEW MEXICO-521 Western New Mexico Tel. Co., Inc. Silver City	NEW YORK-501 Pattersonville Telephone Company Rotterdam Junction	NEW YORK-506 Township Telephone Company, Inc. Chaumont	NEW YORK-510 Crown Point Tel. Corporation Crown Point
1	REA LOANS APPROVED	2,452,000	15,012,000	852,000	2,715,000	650,000
2	RTB LOANS APPROVED			409,500		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	474	1,815	83	351	90
5	NUMBER OF SUBSCRIBERS LOAN EST	594	2,733	910	3,624	702
6	REA FUNDS ADVANCED	522,000	7,591,000	852,000	2,151,300	650,000
7	REA INTEREST DUE & PAID	1,563	42,293	192,050	289,225	130,850
8	REA PRINCIPAL DUE & PAID		10,494	264,277	330,290	101,850
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	742,010	1,920,957	1,618,989	2,764,022	921,936
15	TEL PLANT UNDER CONST	225,809	5,485,928		62,251	
16	TEL PLANT ADJUSTMENT		619,679		38,332	
17	TOTAL TELEPHONE PLANT	967,819	8,026,564	1,618,989	2,864,605	921,936
18	DEPRECIATION RESERVE	67,754	345,955	717,546	933,440	232,049
19	AMORTIZATION RESERVE		108,444			
20	TEL PLANT LESS RESERVES	900,065	7,572,165	901,443	1,931,165	689,887
21	INVEST IN OTHER COMPANIES				250	
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	35,303	533,457	162,598	142,813	33,515
24	OTHER ASSETS	6,390	92,756	41,184	132,465	15,000
25	TOTAL ASSETS & OTHER DEBITS	941,758	8,198,378	1,105,225	2,206,693	738,410
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	93,085	13,240	141,000	96,170	24,300
28	RET EARNRS OR MARG & CAP CR	123,596CR	395,984	258,545	95,709	77,719
29	TOTAL NET WORTH	30,511CR	409,224	399,545	191,879	102,019
30	LONG TERM DEBT	742,582	7,570,434	587,723	1,821,009	552,003
31	CURRENT & ACCRUED LIAB	229,687	218,720	84,654	179,842	83,985
32	DEF CREDITS & OPERATING RES			33,303	13,963	403
33	TOTAL LIAB & OTHER CREDITS	941,758	8,198,378	1,105,225	2,206,693	738,410
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	205,886	815,915	552,893	600,865	306,786
36	LOCAL SERVICE REVENUES	26,531	132,810	392,212	311,325	97,091
37	TOLL SERVICE REVENUES	179,179	688,898	142,703	282,275	209,991
38	MISC OPERATING REVENUES	1,857		20,068	15,023	2,111
39	UNCOLL OPERATING REV DEBIT	1,681	5,793	2,100	7,758	2,407
40	TOTAL OPERATING DEDUCTIONS	178,040	423,441	495,580	508,099	244,205
41	MAINTENANCE EXPENSES	53,307	118,328	122,533	120,699	68,738
42	TRAFFIC EXPENSES	1,202	6,042	9,113	22,232	3,199
43	COMMERCIAL EXPENSES	10,308	44,970	26,924	66,642	20,341
44	GENERAL OFFICE SAL & EXP	59,583	110,229	118,178	67,638	56,631
45	OTHER OPERATING EXPENSES	27,335	38,651	76,951	52,264	26,822
46	DEPRECIATION EXPENSES	19,000	69,138	76,970	101,129	33,326
47	AMORTIZATION EXPENSES		15,492	1,454		274
48	TAXES	7,305	20,591	63,457	77,495	34,874
49	NET OPER INCOME OR MARGIN	27,846	392,474	57,303	92,766	62,581
50	OTHER INCOME & DEDUCT NET	2,589CR	1,592	11,872	19,118CR	1,476
51	AVAILABLE FOR FIXED CHARGES	25,257	394,066	69,175	73,648	64,057
52	INTEREST ON LONG TERM DEBT	16,699	74,964	11,972	60,531	25,217
53	INT CHARGED TO CONSTR CR			1,099		
54	OTHER FIXED CHARGES	29,590	15,553	2,639	3,896	560
55	TOTAL FIXED CHARGES	46,289	90,517	13,512	64,427	25,777
56	NET INCOME OR MARGIN	21,032CR	303,549	55,663	9,221	38,280
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	7	1	3	1
59	TOTAL TELEPHONES IN SERVICE	495	2,203	1,389	4,776	872
60	BUSINESS SUBSCRIBERS	49	302	99	272	82
61	1 PARTY	27	169	63	181	63
62	2 PARTY	12	17		11	1
63	4&5 PARTY	2	23		35	9
64	8 PARTY		47			
65	PAY STATIONS	6	36	21	31	6
66	OTHER SUBSCRIBERS	2	10	5	9	2
67	RADIOTELEPHONES			10	5	
68	RESIDENCE SUBSCRIBERS	352	1,176	884	3,400	621
69	1 PARTY	95	591	667	889	293
70	2 PARTY	60	113	71	49	9
71	4&5 PARTY	90	232	146	2,462	238
72	8 PARTY	107	240			81
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	7	312	25	204	33
75	RESIDENTIAL EXTENSIONS	83	405	374	907	128
76	OFFICIAL TELEPHONES	6	18	12	2	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	409	1,519	1,001	3,693	715
79	ROUTE MILES OF LINE	183	445	92	237	86
80	SUBSCRIBERS PER ROUTE MILE	2,19	3,32	10,68	15,49	8,17
81	TOTAL SUBSCRIBERS 12 31 79	A	806	953	3,544	688
82	TOTAL SUBSCRIBERS 12 31 80	401	1,478	983	3,672	703
83	NUMBER OF EMPLOYEES 12 31 80	5	15	9	14	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979		354,52	565,41	159,16	363,09
86	TOTAL OPER REVENUES 1980	513.43	714,46	571,16	166,54	441,10
87	TOTAL OPER DEDUCTIONS 1979	A	307,24	500,15	137,07	288,30
88	TOTAL OPER DEDUCTIONS 1980	443.99	370,79	511,96	140,83	351,12
89	NET INCOME OR MARGIN 1979	A	38,72CR	54,29	6,25	36,00
90	NET INCOME OR MARGIN 1980	52.44CR	265,80	57,50	2,56	55,04
91	NET WORTH PCT OF TOTAL ASSETS	3.1CR	5.0	36.2	8.7	13.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEW YORK-511 Western Counties Telephone Corp Dundee	NEW YORK-412 Empire Telephone Corporation Prattsburg	NEW YORK-521 Addison Home Telephone Company Addison	NEW YORK-525 Onondaga County Rural Telephone Company Holland Patent	NEW YORK-527 Newport Telephone Company, Inc. Newport
1	REA LOANS APPROVED	4,690,899	2,389,000	2,555,000	2,275,000	787,000
2	RTB LOANS APPROVED	4,470,900	2,640,750		325,500	1,449,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,149	670	453	344	334
5	NUMBER OF SUBSCRIBERS LOAN EST	11,943	5,225	2,873	2,638	2,212
6	REA FUNDS ADVANCED	4,690,899	2,389,000	2,155,000	2,106,500	787,000
7	REA INTEREST DUE & PAID	1,277,098	564,780	403,308	309,374	65,983
8	REA PRINCIPAL DUE & PAID	1,788,433	738,629	345,730	283,139	68,208
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	3,770,900	2,315,000		325,500	1,449,000
11	RTB INTEREST DUE & PAID	675,373	452,963		86,833	401,052
12	RTB PRINCIPAL DUE & PAID	95,131	89,431		3,256	142,959
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	15,544,069	6,792,802	2,852,834	3,090,881	3,444,844
15	TEL PLANT UNDER CONST	1,114,983	410,483	6,481	26,213	57,499
16	TEL PLANT ADJUSTMENT	58,141	437,000			
17	TOTAL TELEPHONE PLANT	16,717,193	7,640,285	2,859,315	3,117,094	3,502,343
18	DEPRECIATION RESERVE	4,198,202	2,244,501	924,294	785,665	808,242
19	AMORTIZATION RESERVE		61,799			
20	TEL PLANT LESS RESERVES	12,518,991	5,333,985	1,935,021	2,331,429	2,694,101
21	INVEST IN OTHER COMPANIES		4,500			
22	OTHER INVESTMENTS & FUNDS	217,880	188,662	177,801	31,065	81,440
23	CURRENT ASSETS	1,438,473	254,959	566,975	291,441	260,837
24	OTHER ASSETS	145,715	123,510	78,920	119,686	46,311
25	TOTAL ASSETS & OTHER DEBITS	14,321,059	5,905,616	2,758,717	2,773,621	3,082,689
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	389,600	117,900	264,000	194,800	295,000
28	RET EARN OR MARG & CAP CR	4,151,900	1,547,724	434,983	228,917	418,473
29	TOTAL NET WORTH	4,541,500	1,665,624	698,983	423,717	713,473
30	LONG TERM DEBT	6,584,772	3,875,938	1,809,270	2,145,603	2,024,832
31	CURRENT & ACCRUED LIAB	1,094,386	340,314	104,128	108,215	133,924
32	DEF CREDITS & OPERATING RES	2,100,401	23,740	146,336	96,086	210,460
33	TOTAL LIAB & OTHER CREDITS	14,321,059	5,905,616	2,758,717	2,773,621	3,082,689
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	4,989,107	2,143,921	823,315	827,379	999,130
36	LOCAL SERVICE REVENUES	1,894,853	514,532	320,991	578,959	306,596
37	TOLL SERVICE REVENUES	3,014,709	1,601,744	478,743	222,895	681,455
38	MISC OPERATING REVENUES	122,065	47,813	30,094	27,925	17,594
39	UNCOLL OPERATING REV DEBIT	42,520	20,168	6,513	2,400	6,515
40	TOTAL OPERATING DEDUCTIONS	4,035,435	1,659,774	733,276	718,286	795,677
41	MAINTENANCE EXPENSES	1,055,595	509,937	156,792	158,618	182,315
42	TRAFFIC EXPENSES	146,756	35,405	11,744	14,454	8,126
43	COMMERCIAL EXPENSES	310,863	84,441	7,638	49,999	59,443
44	GENERAL OFFICE SAL & EXP	450,412	252,587	190,848	148,947	166,587
45	OTHER OPERATING EXPENSES	306,359	208,090	111,994	81,729	113,607
46	DEPRECIATION EXPENSES	849,019	308,047	111,325	131,368	156,251
47	AMORTIZATION EXPENSES				5,637	
48	TAXES	916,431	261,267	142,935	127,534	109,348
49	NET OPER INCOME OR MARGIN	953,672	484,147	90,039	109,093	203,453
50	OTHER INCOME & DEDUCT NET	9,289	6,787	13,118	3,099CR	14,770
51	AVAILABLE FOR FIXED CHARGES	962,961	490,934	103,157	105,994	218,223
52	INTEREST ON LONG TERM DEBT	215,915	129,321	51,871	66,987	67,299
53	INT CHARGED TO CONSTR CR	9,742				
54	OTHER FIXED CHARGES	132,026	2,952	2,181	5,275	14,145
55	TOTAL FIXED CHARGES	338,199	132,273	54,052	72,262	81,444
56	NET INCOME OR MARGIN	624,762	358,661	49,105	33,732	136,779
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	11	6	4	2	3
59	TOTAL TELEPHONES IN SERVICE	19,213	7,205	3,698	3,845	3,012
60	BUSINESS SUBSCRIBERS	912	519	229	198	211
61	1 PARTY	613	424	175	159	137
62	2 PARTY	47	2	13		13
63	4&5 PARTY	71	2	12	7	29
64	8 PARTY	7	17			
65	PAY STATIONS	116	50	17	21	28
66	OTHER SUBSCRIBERS	58	20	12	11	4
67	RADIOTELEPHONES		4			
68	RESIDENCE SUBSCRIBERS	11,442	4,493	2,340	2,314	1,951
69	1 PARTY	6,639	3,499	1,062	1,986	873
70	2 PARTY	935	23	276	12	101
71	4&5 PARTY	3,259	238	1,002	316	927
72	8 PARTY	609	733			50
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,238	490	180	201	206
75	RESIDENTIAL EXTENSIONS	5,553	1,521	923	1,124	584
76	OFFICIAL TELEPHONES	126	202	38	19	64
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	12,598	5,263	2,625	2,563	2,231
79	ROUTE MILES OF LINE	1,106	501	503	286	340
80	SUBSCRIBERS PER ROUTE MILE	11,17	10,00	5,11	8,78	6,36
81	TOTAL SUBSCRIBERS 12 31 79	12,326	4,873	2,514	2,454	2,144
82	TOTAL SUBSCRIBERS 12 31 80	12,354	5,012	2,569	2,512	2,162
83	NUMBER OF EMPLOYEES 12 31 80	37	63	14	17	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	406.69	397.66	330.37	305.42	453.16
86	TOTAL OPER REVENUES 1980	404.30	433.77	323.95	333.22	464.06
87	TOTAL OPER DEDUCTIONS 1979	337.52	315.54	275.80	263.92	336.16
88	TOTAL OPER DEDUCTIONS 1980	327.02	335.82	288.52	289.28	369.57
89	NET INCOME OR MARGIN 1979	54.28	51.33	37.33	13.01	85.38
90	NET INCOME OR MARGIN 1980	50.63	72.57	19.32	13.59	63.53
91	NET WORTH PCT OF TOTAL ASSETS	31.7	28.2	25.3	15.3	23.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEW YORK-528 Port Byron Telephone Company Port Byron	NEW YORK-529 Citizens Telephone Co. of Hammond, Inc. Hammond	NEW YORK-530 Chazy and Westport Telephone Corp Westport	NEW YORK-531 Margaretville Telephone Co., Inc Margaretville	NEW YORK-533 Cassadaga Telephone Corp Fredonia
1	REA LOANS APPROVED	2,177,000	1,220,000	20,000	1,475,000	750,000
2	RTB LOANS APPROVED			1,883,700		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	253	162	341	299	102
5	NUMBER OF SUBSCRIBERS LOAN EST	2,190	1,176	2,170	2,073	1,221
6	REA FUNDS ADVANCED	1,810,000	1,053,000	20,000	1,011,000	472,000
7	REA INTEREST DUE & PAID	437,619	84,143	2,259	243,243	121,659
8	REA PRINCIPAL DUE & PAID	100,526	71,602	1,499	47,960	24,204
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			1,333,795		
11	RTB INTEREST DUE & PAID			339,243		
12	RTB PRINCIPAL DUE & PAID			73,429		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,148,099	810,892	2,399,498	2,296,091	1,048,553
15	TEL PLANT UNDER CONST	28,149	405,204	81,101		11,722
16	TEL PLANT ADJUSTMENT	25,050	32,077			17,500
17	TOTAL TELEPHONE PLANT	3,201,298	1,248,173	2,480,599	2,296,091	1,077,775
18	DEPRECIATION RESERVE	666,544	189,604	716,324	723,352	385,583
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,534,754	1,058,569	1,764,275	1,572,739	692,192
21	INVEST IN OTHER COMPANIES			89,775	21,500	
22	OTHER INVESTMENTS & FUNDS			187,392	163,172	97,055
23	CURRENT ASSETS	174,615	78,291	53,016	49,488	17,145
24	OTHER ASSETS	85,514	27,030			
25	TOTAL ASSETS & OTHER DEBITS	2,794,883	1,163,890	2,094,459	1,806,899	806,392
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	186,715	61,200	192,100	130,000	77,800
28	RET EARNINGS OR MARG & CAP CR	251,983	69,098CR	267,278	479,082	214,786
29	TOTAL NET WORTH	438,698	7,898CR	459,378	609,082	292,586
30	LONG TERM DEBT	1,709,473	981,397	1,279,865	963,040	447,795
31	CURRENT & ACCRUED LIAB	608,554	190,391	311,814	123,113	35,176
32	DEF CREDITS & OPERATING RES	38,158		44,401	111,664	30,835
33	TOTAL LIAB & OTHER CREDITS	2,794,883	1,163,890	2,094,458	1,806,899	806,392
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	932,393	209,678	780,068	626,219	268,466
36	LOCAL SERVICE REVENUES	437,201	105,205	343,667	271,858	126,149
37	TOLL SERVICE REVENUES	472,801	104,268	412,306	336,137	130,712
38	MISC OPERATING REVENUES	35,082	1,205	31,295	24,224	17,905
39	UNCOLL OPERATING REV DEBIT	12,691	1,000	7,200	6,000	6,300
40	TOTAL OPERATING DEDUCTIONS	821,324	191,984	662,094	486,170	225,544
41	MAINTENANCE EXPENSES	145,639	46,332	177,144	95,083	63,243
42	TRAFFIC EXPENSES	9,864	5,419	14,389	16,737	5,006
43	COMMERCIAL EXPENSES	39,801	5,183	74,401	42,531	17,478
44	GENERAL OFFICE SAL & EXP	249,170	3,842	164,614	89,257	1,797
45	OTHER OPERATING EXPENSES	104,277	29,311	53,613	97,953	56,395
46	DEPRECIATION EXPENSES	144,129	36,412	96,104	89,238	46,944
47	AMORTIZATION EXPENSES	330	1,061			
48	TAXES	128,114	25,424	81,929	55,371	34,681
49	NET OPER INCOME OR MARGIN	111,069	17,694	117,974	140,049	42,922
50	OTHER INCOME & DEDUCT NET	4,968CR	1,998CR	2,782CR	1,038CR	1,051
51	AVAILABLE FOR FIXED CHARGES	106,101	15,696	115,192	139,011	43,973
52	INTEREST ON LONG TERM DEBT	85,957	18,218	63,937	48,428	20,661
53	INT CHARGED TO CONSTR CR		2,572	450		
54	OTHER FIXED CHARGES	53,242	921	3,118	7,455	223
55	TOTAL FIXED CHARGES	139,199	16,567	66,605	55,883	20,884
56	NET INCOME OR MARGIN	33,098CR	871CR	48,587	83,128	23,089
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	3	2	1
59	TOTAL TELEPHONES IN SERVICE	3,387	919	3,395	3,150	1,516
60	BUSINESS SUBSCRIBERS	238	98	295	352	107
61	1 PARTY	155	62	221	256	89
62	2 PARTY	14		31	11	
63	4&5 PARTY	31	32		30	3
64	8 PARTY					
65	PAY STATIONS	30		23	24	13
66	OTHER SUBSCRIBERS	8	4	20	31	2
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,035	610	1,926	1,951	904
69	1 PARTY	979	115	1,070	769	623
70	2 PARTY	133		307	35	
71	4&5 PARTY	923	495	424	1,147	281
72	8 PARTY			125		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	206	68	334	322	129
75	RESIDENTIAL EXTENSIONS	845	147	804	535	370
76	OFFICIAL TELEPHONES	54		45	21	8
77	SERVICE STATIONS SWITCHERS	17		11		
78	TOTAL MAIN STATIONS	2,369	714	2,316	2,367	1,028
79	ROUTE MILES OF LINE	245	80	519	257	74
80	SUBSCRIBERS PER ROUTE MILE	9.35	8.85	4.30	8.96	13.66
81	TOTAL SUBSCRIBERS 12 31 79	2,262	639	2,251	2,229	1,022
82	TOTAL SUBSCRIBERS 12 31 80	2,290	708	2,232	2,303	1,011
83	NUMBER OF EMPLOYEES 12 31 80	11	5	15	10	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	375.11	215.34	331.74	258.42	287.50
86	TOTAL OPER REVENUES 1980	409.66	311.33	348.01	276.35	264.11
87	TOTAL OPER DEDUCTIONS 1979	295.74	202.86	275.86	198.85	239.81
88	TOTAL OPER DEDUCTIONS 1980	360.86	285.05	295.38	214.55	221.88
89	NET INCOME OR MARGIN 1979	23.97	5.02CR	27.66	32.74	25.89
90	NET INCOME OR MARGIN 1980	14.53CR	1.28CR	21.68	36.68	22.71
91	NET WORTH PCT OF TOTAL ASSETS	15.7	.6CR	21.9	33.7	36.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEW YORK-534 Taconic Telephone Corp Chatham	NEW YORK-535 Berkshire Telephone Corp Kinderhook	NEW YORK-536 The Middleburgh Telephone Company Middleburgh	NEW YORK-537 Germantown Tel Company, Inc Germantown	NEW YORK-538 Nicholsville Tel Co, Inc Nicholsville
1	REA LOANS APPROVED			3,730,000	1,500,000	1,571,000
2	RTB LOANS APPROVED		3,323,250	315,000		
3	REA GUARANTEE COMMITMENTS	10,645,000				
4	ROUTE MILES OF LINE LOAN EST	1,525	231	463	165	164
5	NUMBER OF SUBSCRIBERS LOAN EST	16,307	4,104	4,052	1,624	293
6	REA FUNDS ADVANCED			3,620,000	1,477,000	1,521,000
7	REA INTEREST DUE & PAID			956,425	264,447	179,341
8	REA PRINCIPAL DUE & PAID			165,095	42,067	30,722
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		3,020,250	299,000		
11	RTB INTEREST DUE & PAID		951,543	2,927		
12	RTB PRINCIPAL DUE & PAID		75,449			
13	ASSETS & OTHER DEBIT 12 31 80					
14	TEL PLANT IN SERVICE	17,311,498	4,811,825	5,953,003	2,060,053	1,891,010
15	TEL PLANT UNDER CONST	541,182	94,349			165,905
16	TEL PLANT ADJUSTMENT			50CR		
17	TOTAL TELEPHONE PLANT	17,852,991	4,906,174	5,952,953	2,060,053	2,056,915
18	DEPRECIATION RESERVE	5,733,607	866,683	1,334,793	417,344	199,040
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	12,119,384	4,039,491	4,618,160	1,642,709	1,857,875
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,726	173,948	15,000	26,320	
23	CURRENT ASSETS	847,184	382,741	297,916	131,317	47,221
24	OTHER ASSETS	232,226	69,335	51,253	29,936	35,966
25	TOTAL ASSETS & OTHER DEBIT	13,200,520	4,665,515	4,982,329	1,830,282	1,941,062
26	LIABILITIES & OTHER CREDIT					
27	CAP STOCK MEMB & CAP CR	849,119	211,960	244,100	130,000	141,000
28	RET EARNINGS OR MARG & CAP CR	3,712,557	666,132	592,045	117,385	108,435
29	TOTAL NET WORTH	4,561,676	878,092	836,145	247,385	249,435
30	LONG TERM DEBT	6,590,250	2,944,801	3,753,905	1,434,932	1,490,278
31	CURRENT & ACCRUED LIAB	1,418,531	500,641	257,981	115,855	184,044
32	DEF CREDITS & OPERATING RES	630,063	341,981	134,298	32,110	17,305
33	TOTAL LIAB & OTHER CREDIT	13,200,520	4,665,515	4,982,329	1,830,282	1,941,062
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	5,491,866	1,209,898	1,299,592	533,889	427,784
36	LOCAL SERVICE REVENUES	1,764,286	334,791	663,217	208,658	215,255
37	TOLL SERVICE REVENUES	3,508,574	859,704	617,460	309,441	203,338
38	MISC OPERATING REVENUES	262,706	27,403	30,915	22,188	11,722
39	UNCOLL OPERATING REV DEBIT	43,700	12,000	12,000	6,398	2,531
40	TOTAL OPERATING DEDUCTIONS	4,375,728	932,733	972,715	441,067	331,368
41	MAINTENANCE EXPENSES	1,268,050	188,259	209,049	113,874	81,495
42	TRAFFIC EXPENSES	232,997	27,798	19,794	8,774	11,145
43	COMMERCIAL EXPENSES	389,051	32,598	69,882	15,748	11,852
44	GENERAL OFFICE SAL & EXP	453,735	175,743	165,151	78,198	69,597
45	OTHER OPERATING EXPENSES	378,939	107,030	81,587	86,167	30,471
46	DEPRECIATION EXPENSES	810,837	183,566	232,761	79,129	75,801
47	AMORTIZATION EXPENSES					
48	TAXES	842,119	217,739	194,491	59,177	51,007
49	NET OPER INCOME OR MARGIN	1,116,138	277,165	326,877	92,822	96,416
50	OTHER INCOME & DEDUCT NET	26,753	29,566	399	505	
51	AVAILABLE FOR FIXED CHARGES	1,142,891	306,731	327,276	93,327	96,416
52	INTEREST ON LONG TERM DEBT	574,670	198,400	179,610	69,342	68,490
53	INT CHARGED TO CONSTR CR	43,613		1,960		
54	OTHER FIXED CHARGES	73,583	445	18,205	330	9,149
55	TOTAL FIXED CHARGES	604,640	198,845	195,855	69,672	71,041
56	NET INCOME OR MARGIN	538,251	107,886	131,421	23,655	25,375
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	10	3	3	1	2
59	TOTAL TELEPHONES IN SERVICE	24,431	6,047	5,593	2,643	2,196
60	BUSINESS SUBSCRIBERS	1,991	450	529	202	167
61	1 PARTY	1,437	361	336	129	87
62	2 PARTY	122	12	12	9	27
63	4&5 PARTY	206	14	68	20	32
64	8 PARTY		10		12	
65	PAY STATIONS	144	30	55	15	16
66	OTHER SUBSCRIBERS	82	23	58	17	5
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	13,604	3,350	3,349	1,393	1,511
69	1 PARTY	6,085	2,323	1,262	529	385
70	2 PARTY	21	144	56	61	
71	4&5 PARTY	7,498	466	2,031	405	1,111
72	8 PARTY		417		398	15
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	2,464	552	761	531	134
75	RESIDENTIAL EXTENSIONS	6,360	1,718	979	534	389
76	OFFICIAL TELEPHONES	94		33		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	15,777	3,848	3,994	1,630	1,691
79	ROUTE MILES OF LINE	906	145	385	115	145
80	SUBSCRIBERS PER ROUTE MILE	17.21	26.21	10.07	13.87	11.57
81	TOTAL SUBSCRIBERS 12 31 79	15,206	3,707	3,822	1,562	1,674
82	TOTAL SUBSCRIBERS 12 31 80	15,595	3,800	3,878	1,595	1,678
83	NUMBER OF EMPLOYEES 12 31 80	97	15	20	11	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	337.97	310.36	326.96	324.96	213.68
86	TOTAL OPER REVENUES 1980	356.60	322.34	337.56	338.23	255.24
87	TOTAL OPER DEDUCTIONS 1979	270.11	224.77	245.47	278.54	179.30
88	TOTAL OPER DEDUCTIONS 1980	284.13	248.50	252.65	279.42	197.71
89	NET INCOME OR MARGIN 1979	27.93	34.50	32.96	6.16	11.41
90	NET INCOME OR MARGIN 1980	34.95	28.74	34.14	14.99	15.14
91	NET WORTH PCT OF TOTAL ASSETS	34.6	18.8	16.8	13.5	12.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEW YORK-539 Vernon Telephone Company Vernon	NEW YORK-540 Edwards Tel. Co., Inc. Edwards	NEW YORK-541 The Hancock Tel. Co., Inc. Hancock	NEW YORK-543 Delhi Telephone Company Delhi	NEW YORK-544 Clymer Tel. Co., Inc. North Syracuse
1	REA LOANS APPROVED	1,810,000	1,950,000	394,000		550,000
2	RTB LOANS APPROVED	283,500		688,800	2,677,500	110,250
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	197	250	123	347	125
5	NUMBER OF SUBSCRIBERS LOAN EST	1,844	1,533	1,329	3,375	902
6	REA FUNDS ADVANCED	1,410,670	1,619,800	357,000		486,126
7	REA INTEREST DUE & PAID	251,352	161,937	57,803		72,244
8	REA PRINCIPAL DUE & PAID	41,864	23,607	6,989		9,474
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	283,500		688,800	1,982,000	110,250
11	RTB INTEREST DUE & PAID	95,795		211,012	530,707	33,898
12	RTB PRINCIPAL DUE & PAID	7,364		13,226	25,770	2,827
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,702,924	2,048,734	1,557,204	4,207,791	1,091,205
15	TEL PLANT UNDER CONST		16,942	9,681	359,376	6,451
16	TEL PLANT ADJUSTMENT			79,537		
17	TOTAL TELEPHONE PLANT	2,702,924	2,065,676	1,646,422	4,567,167	1,097,656
18	DEPRECIATION RESERVE	626,806	190,321	418,800	1,139,632	345,871
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,076,118	1,875,355	1,227,622	3,427,535	751,785
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	79,573		32,800	127,500	6,062
23	CURRENT ASSETS	201,887	132,805	82,066	493,406	101,947
24	OTHER ASSETS	31,741	39,355	37,471	80,175	20,223
25	TOTAL ASSETS & OTHER DEBITS	2,389,319	2,047,515	1,379,959	4,128,616	880,017
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	165,000	87,600	60,000	325,000	59,900
28	RET EARNINGS OR MARG & CAP CR	406,186	231,591	227,271	1,076,468	187,520
29	TOTAL NET WORTH	571,186	319,191	287,271	1,401,468	247,420
30	LONG TERM DEBT	1,644,941	1,596,192	1,025,584	1,956,229	576,246
31	CURRENT & ACCRUED LIAB	51,152	101,780	40,619	244,820	26,778
32	DEF CREDITS & OPERATING RES	122,040	30,352	26,485	526,090	29,573
33	TOTAL LIAB & OTHER CREDITS	2,389,319	2,047,515	1,379,959	4,128,616	880,017
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,079,572	423,329	548,962	1,571,181	257,074
36	LOCAL SERVICE REVENUES	375,942	209,198	219,852	383,226	117,548
37	TOLL SERVICE REVENUES	698,840	211,832	319,628	1,160,653	139,978
38	MISC OPERATING REVENUES	16,790	6,469	14,682	34,152	148
39	UNCOLL OPERATING REV DEBIT	12,000	4,170	5,200	6,850	600
40	TOTAL OPERATING DEDUCTIONS	856,934	338,945	421,240	1,223,696	216,473
41	MAINTENANCE EXPENSES	276,001	65,142	83,739	223,696	46,710
42	TRAFFIC EXPENSES	8,276	6,996	8,614	120,783	6,944
43	COMMERCIAL EXPENSES	71,235	50,602	28,395	51,945	26,185
44	GENERAL OFFICE SAL & EXP	192,059	46,036	85,939	168,591	32,006
45	OTHER OPERATING EXPENSES	107,888	37,097	75,550	173,453	22,860
46	DEPRECIATION EXPENSES	118,970	82,475	70,974	238,794	51,115
47	AMORTIZATION EXPENSES					
48	TAXES	92,505	50,597	68,029	246,434	30,653
49	NET OPER INCOME OR MARGIN	222,638	84,384	127,722	347,485	40,601
50	OTHER INCOME & DEDUCT NET	20,662CR	145CR	975CR	55,774	3,755
51	AVAILABLE FOR FIXED CHARGES	201,976	84,239	126,746	403,259	44,356
52	INTEREST ON LONG TERM DEBT	91,042	70,262	68,503	157,425	32,063
53	INT CHARGED TO CONSTR CR		3,631	657	16,755	
54	OTHER FIXED CHARGES	353	1,915	982	18,424	306
55	TOTAL FIXED CHARGES	91,395	68,546	68,828	159,094	32,369
56	NET INCOME OR MARGIN	110,581	15,693	57,918	244,165	11,987
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	2	1	2	1
59	TOTAL TELEPHONES IN SERVICE	2,551	1,875	1,903	4,686	1,611
60	BUSINESS SUBSCRIBERS	184	143	249	437	110
61	1 PARTY	126	88	202	382	72
62	2 PARTY		12	1	5	11
63	445 PARTY	7	27	16	12	12
64	8 PARTY		7			
65	PAY STATIONS	32	5	15	26	14
66	OTHER SUBSCRIBERS	19	4	15	12	1
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,515	1,239	1,021	2,654	682
69	1 PARTY	949	351	521	1,495	257
70	2 PARTY		6	1		71
71	445 PARTY	566	692	499	1,159	354
72	8 PARTY		190			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	244	76	324	616	550
75	RESIDENTIAL EXTENSIONS	627	402	286	935	270
76	OFFICIAL TELEPHONES		19	38	56	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,755	1,405	1,321	3,365	800
79	ROUTE MILES OF LINE	183	188	97	317	115
80	SUBSCRIBERS PER ROUTE MILE	9.28	7.35	13.09	9.75	6.89
81	TOTAL SUBSCRIBERS 12 31 79		1,437	1,272	3,192	762
82	TOTAL SUBSCRIBERS 12 31 80	1,699	1,382	1,270	3,091	792
83	NUMBER OF EMPLOYEES 12 31 80	19	6	10	33	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	679.32	225.70	397.45	455.15	302.39
86	TOTAL OPER REVENUES 1980	646.84	300.34	431.91	500.14	330.85
87	TOTAL OPER DEDUCTIONS 1979	443.42	180.85	302.89	347.70	224.28
88	TOTAL OPER DEDUCTIONS 1980	513.44	240.47	331.42	389.53	278.60
89	NET INCOME OR MARGIN 1979	178.86	18.77	35.99	68.45	37.64
90	NET INCOME OR MARGIN 1980	66.26	11.13	45.57	77.72	15.43
91	NET WORTH PCT OF TOTAL ASSETS	23.9	15.6	20.8	33.9	28.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	NEW YORK -545 AuSable Valley Telephone Co., Inc Keeseville	NEW YORK -546 Ogden Telephone Company Spencerport	NEW YORK -548 Dunkirk & Fredonia Telephone Company Fredonia	NEW YORK -549 The Champlain Telephone Company Champlain	NEW YORK -550 Seneca-Gorham Telephone Corp Holcomb
1	REA LOANS APPROVED				3,786,000	
2	RT8 LOANS APPROVED	4,383,750		4,234,650		2,688,000
3	REA GUARANTEE COMMITMENTS		13,000,000			
4	ROUTE MILES OF LINE LOAN EST	424	837	299	301	915
5	NUMBER OF SUBSCRIBERS LOAN EST	4,753	15,494	7,911	3,647	6,684
6	REA FUNDS ADVANCED				877,000	
7	REA INTEREST DUE & PAID					
8	REA PRINCIPAL DUE & PAID					
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	4,355,000		1,625,241		2,105,000
11	RT8 INTEREST DUE & PAID	660,115		62,303		153,254
12	RT8 PRINCIPAL DUE & PAID	45,779		5,652		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	6,009,147	16,152,725	5,981,265	3,236,758	6,667,150
15	TEL PLANT UNDER CONST	692,884	185,073	213,193	516,014	40,954
16	TEL PLANT ADJUSTMENT	924CR				
17	TOTAL TELEPHONE PLANT	6,701,107	16,337,798	6,267,109	3,752,772	6,708,104
18	DEPRECIATION RESERVE	1,694,120	3,510,425	2,485,194	1,161,443	1,751,000
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	5,006,987	12,827,373	3,781,915	2,591,329	4,957,104
21	INVEST IN OTHER COMPANIES			51,004		
22	OTHER INVESTMENTS & FUNDS	209,462	26,250	202,150		637,723
23	CURRENT ASSETS	524,254	750,689	554,617	362,721	415,371
24	OTHER ASSETS	41,589	281,296	119,962	112,509	125,968
25	TOTAL ASSETS & OTHER DEBITS	5,782,292	13,885,608	4,709,648	3,066,559	6,136,166
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	463,800	2,635,494	1,044,975	470,000	218,450
28	RET EARNINGS OR MARG & CAP CR	296,158	1,042,072	1,253,154	521,297	2,079,342
29	TOTAL NET WORTH	759,958	3,677,566	2,298,129	991,297	2,297,792
30	LONG TERM DEBT	4,309,220	7,750,000	1,619,588	877,000	3,449,100
31	CURRENT & ACCRUED LIAB	495,633	2,096,403	440,077	836,173	272,089
32	DEF CREDITS & OPERATING RES	217,481	361,639	351,854	362,089	117,185
33	TOTAL LIAB & OTHER CREDITS	5,782,292	13,885,608	4,709,648	3,066,559	6,136,166
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,552,401	3,623,688	1,887,047	1,432,996	1,882,440
36	LOCAL SERVICE REVENUES	547,051	2,424,313	1,052,532	477,186	709,306
37	TOLL SERVICE REVENUES	956,554	1,036,969	785,659	936,607	1,079,169
38	MISC OPERATING REVENUES	58,996	188,806	84,856	30,527	107,007
39	UNCOLL OPERATING REV DEBIT	10,200	26,400	36,000	11,324	13,042
40	TOTAL OPERATING DEDUCTIONS	1,269,316	2,705,121	1,572,903	1,269,389	1,446,326
41	MAINTENANCE EXPENSES	308,061	824,978	364,098	324,526	439,906
42	TRAFFIC EXPENSES	125,552	69,798	32,650	161,616	28,644
43	COMMERCIAL EXPENSES	226,927	39,121	129,103	18,058	119,418
44	GENERAL OFFICE SAL & EXP	47,073	284,606	288,108	176,897	232,362
45	OTHER OPERATING EXPENSES	143,128	104,630	176,829	212,539	121,523
46	DEPRECIATION EXPENSES	246,443	650,877	282,540	175,741	296,925
47	AMORTIZATION EXPENSES				1,064	
48	TAXES	172,132	451,111	298,995	198,948	207,548
49	NET OPER INCOME OR MARGIN	283,085	918,567	314,144	163,607	436,114
50	OTHER INCOME & DEDUCT NET	2,701	8,518CR	11,728	557CR	16,043
51	AVAILABLE FOR FIXED CHARGES	285,786	910,049	325,872	163,050	452,157
52	INTEREST ON LONG TERM DEBT	279,449	711,925	101,533	42,935	208,857
53	INT CHARGED TO CONSTR CR		35,411			15,382
54	OTHER FIXED CHARGES	36,806	183,538	14,600	38,468	13,865
55	TOTAL FIXED CHARGES	316,255	860,052	116,133	81,403	207,340
56	NET INCOME OR MARGIN	30,469CR	49,997	209,739	81,647	244,817
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	3	1	3	4
59	TOTAL TELEPHONES IN SERVICE	6,324	20,237	11,444	5,705	9,887
60	BUSINESS SUBSCRIBERS	763	1,158	1,147	406	709
61	1 PARTY	469	913	969	306	586
62	2 PARTY	19		15	21	1
63	4&5 PARTY	64		2	7	18
64	8 PARTY	28		5	21	11
65	PAY STATIONS	121	124	85	51	47
66	OTHER SUBSCRIBERS	62	121	71		46
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,632	11,906	6,252	2,931	5,370
69	1 PARTY	1,782	10,892	4,245	1,489	3,609
70	2 PARTY	114	245	1,493	90	1
71	4&5 PARTY	806	574	175	304	1,000
72	8 PARTY	930	195	339	1,048	760
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	879	1,876	1,459	1,281	1,098
75	RESIDENTIAL EXTENSIONS	1,077	5,298	2,508	1,087	2,373
76	OFFICIAL TELEPHONES	35	120	149		111
77	SERVICE STATIONS SWITCHERS					272
78	TOTAL MAIN STATIONS	4,483	13,395	8,040	3,337	6,554
79	ROUTE MILES OF LINE	583	388	250	278	642
80	SUBSCRIBERS PER ROUTE MILE	7.54	33.67	29.60	12.00	9.89
81	TOTAL SUBSCRIBERS 12 31 79	4,305	12,781			5,917
82	TOTAL SUBSCRIBERS 12 31 80	4,395	13,064	7,399	3,337	6,351
83	NUMBER OF EMPLOYEES 12 31 80	43	66	46	37	39
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	313.12	269.07			290.89
86	TOTAL OPER REVENUES 1980	356.87	280.42	255.04	429.43	306.89
87	TOTAL OPER DEDUCTIONS 1979	255.52	186.57			214.25
88	TOTAL OPER DEDUCTIONS 1980	291.80	209.33	212.58	380.40	235.79
89	NET INCOME OR MARGIN 1979	2.88	31.11			44.81
90	NET INCOME OR MARGIN 1980	6.99CR	3.87	28.35	24.47	39.91
91	NET WORTH PCT OF TOTAL ASSETS	13.1	26.5	48.8	32.3	37.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	N. CAROLINA-501 Citizens Telephone Company Brevard	N. CAROLINA-508 Mebane Home Telephone Company, Inc Mebane	N. CAROLINA-509 Yadkin Valley Tel. Membership Corp Yadkinville	N. CAROLINA-510 Mid-Carolina Telephone Company Matthews	N. CAROLINA-513 Skyline Telephone Membership Corp West Jefferson
1	REA LOANS APPROVED	6,221,000	3,596,000	21,647,000	12,215,000	17,945,000
2	RTS LOANS APPROVED	3,654,000	2,383,500	1,207,500	15,789,900	2,688,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	760	399	2,442	3,836	3,443
5	NUMBER OF SUBSCRIBERS LOAN EST	9,006	5,112	16,665	67,097	17,140
6	REA FUNDS ADVANCED	6,221,000	2,756,000	16,886,640	12,215,000	15,166,000
7	REA INTEREST DUE & PAID	1,495,778	628,279	3,419,301	3,118,998	2,637,431
8	REA PRINCIPAL DUE & PAID	2,098,760	912,832	3,536,468	4,682,707	3,103,099
9	REA ADVANCE PAYMENTS	2,522	53,461	1,589		108,123
10	RTS FUNDS ADVANCED	2,521,000	1,895,806	1,207,500	7,832,150	2,688,000
11	RTS INTEREST DUE & PAID	505,125	510,577	457,871	1,403,661	834,612
12	RTS PRINCIPAL DUE & PAID	41,400	82,722	102,281	126,160	117,008
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	16,603,737	6,202,101	19,945,473	84,750,357	22,174,956
15	TEL PLANT UNDER CONST	237,373	539,599	1,095,149	4,835,791	577,099
16	TEL PLANT ADJUSTMENT			99,401	153,817	
17	TOTAL TELEPHONE PLANT	16,886,092	6,741,700	21,140,023	89,739,965	22,752,055
18	DEPRECIATION RESERVE	5,460,684	2,220,051	6,116,960	21,569,673	7,689,447
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	11,425,408	4,521,649	15,023,063	68,170,292	15,062,608
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	635,950	642,575	202,602	734,355	284,645
23	CURRENT ASSETS	923,344	238,528	1,425,787	5,184,014	1,955,343
24	OTHER ASSETS	19,329	20,168	178,675	752,440	25,707
25	TOTAL ASSETS & OTHER DEBITS	13,004,031	5,422,920	16,830,127	74,841,101	17,328,303
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	69,800	230,000	142,390	1,433,600	169,760
28	RET EARNRS OR MARG & CAP CR	4,048,129	670,220	1,603,864	23,588,356	2,750,749
29	TOTAL NET WORTH	4,117,929	900,220	1,746,254	25,021,956	2,920,509
30	LONG TERM DEBT	6,604,095	3,601,379	14,467,266	33,827,676	13,667,947
31	CURRENT & ACCRUED LIAB	532,983	312,935	564,695	4,339,026	738,612
32	DEF CREDITS & OPERATING RES	1,749,024	608,386	51,912	11,652,443	1,235
33	TOTAL LIAB & OTHER CREDITS	13,004,031	5,422,920	16,830,127	74,841,101	17,328,303
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	3,639,833	1,579,093	3,060,011	23,013,418	3,390,804
36	LOCAL SERVICE REVENUES	1,730,366	896,566	1,785,090	11,711,922	1,715,585
37	TOLL SERVICE REVENUES	1,728,907	641,812	1,251,213	10,715,886	1,576,130
38	MISC OPERATING REVENUES	206,286	46,247	42,010	558,239	109,078
39	UNCOLL OPERATING REV DEBIT	25,726	5,532	18,302	27,371CR	9,989
40	TOTAL OPERATING DEDUCTIONS	2,893,272	1,325,733	2,450,497	16,714,812	2,759,319
41	MAINTENANCE EXPENSES	707,849	346,102	764,452	3,626,507	788,119
42	TRAFFIC EXPENSES	33,025	9,861	34,556	661,984	52,297
43	COMMERCIAL EXPENSES	283,037	23,042	100,377	1,203,427	94,009
44	GENERAL OFFICE SAL & EXP	190,361	207,722	262,950	2,016,636	365,730
45	OTHER OPERATING EXPENSES	272,730	164,892	242,996	923,829	225,926
46	DEPRECIATION EXPENSES	860,252	279,552	976,524	4,071,369	1,188,250
47	AMORTIZATION EXPENSES		731	31,802	1,152	
48	TAXES	546,018	293,831	36,840	4,209,908	44,988
49	NET OPER INCOME OR MARGIN	746,561	253,360	609,514	6,298,606	631,485
50	OTHER INCOME & DEDUCT NET	201CR	82,966	84,396	83,999CR	81,553
51	AVAILABLE FOR FIXED CHARGES	746,360	336,326	693,910	6,214,607	713,038
52	INTEREST ON LONG TERM DEBT	267,329	136,932	534,123	1,260,951	428,633
53	INT CHARGED TO CONSTR CR				297,613	
54	OTHER FIXED CHARGES	421	643	467	1,952,521	
55	TOTAL FIXED CHARGES	267,750	137,575	534,590	2,915,859	428,633
56	NET INCOME OR MARGIN	478,610	198,751	159,320	3,298,748	284,405
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	1	10	29	12
59	TOTAL TELEPHONES IN SERVICE	15,593	6,875	22,914	109,804	23,434
60	BUSINESS SUBSCRIBERS	934	583	1,012	5,720	1,281
61	1 PARTY	708	463	892	4,446	981
62	2 PARTY				110	11
63	4&5 PARTY				37	1
64	8 PARTY					
65	PAY STATIONS	94	43	50	379	103
66	OTHER SUBSCRIBERS	132	77	56	735	185
67	RADIOTELEPHONES			1A	13	
68	RESIDENCE SUBSCRIBERS	8,333	3,726	13,414	58,908	15,168
69	1 PARTY	8,333	3,726	13,414	54,056	15,004
70	2 PARTY				2,440	60
71	4&5 PARTY				2,412	104
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	2,755	886	1,071	10,007	2,021
75	RESIDENTIAL EXTENSIONS	3,606	1,729	7,470	35,902	5,132
76	OFFICIAL TELEPHONES	97	28	3	2	17
77	SERVICE STATIONS SWITCHES					
78	TOTAL MAIN STATIONS	9,704	4,484	14,531	66,279	16,766
79	ROUTE MILES OF LINE	710	305	2,281	3,827	3,382
80	SUBSCRIBERS PER ROUTE MILE	13,05	14,13	6,32	16,89	4,86
81	TOTAL SUBSCRIBERS 12 31 79	8,973	4,149	13,977	62,504	15,809
82	TOTAL SUBSCRIBERS 12 31 80	9,267	4,309	14,426	64,628	16,449
83	NUMBER OF EMPLOYEES 12 31 80	71	24	78	313	82
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	399.99	343.78	210.04	322.54	202.11
86	TOTAL OPER REVENUES 1980	399.10	373.40	215.47	362.04	210.23
87	TOTAL OPER DEDUCTIONS 1979	317.66	294.79	163.13	239.16	161.02
88	TOTAL OPER DEDUCTIONS 1980	317.24	313.49	172.55	262.95	171.08
89	NET INCOME OR MARGIN 1979	62.81	37.48	14.01	43.69	17.85
90	NET INCOME OR MARGIN 1980	52.48	47.00	11.22	51.89	17.63
91	NET WORTH PCT OF TOTAL ASSETS	31.7	16.6	10.4	33.4	16.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Lme No	Item	N CAROLINA-518 Surry Telephone Membership Corp Dobson	N CAROLINA-520 Heins Telephone Company Sanford	N CAROLINA-521 Wilkes Telephone Membership Corp Wilkesboro	N CAROLINA-522 Randolph Telephone Company Liberty	N CAROLINA-523 Tri-County Telephone Membership Corp Belhaven
1	REA LOANS APPROVED	13,914,000	7,297,000	11,753,000	1,545,000	3,746,000
2	RTB LOANS APPROVED		12,652,500		805,350	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,349	1,667	997	258	472
5	NUMBER OF SUBSCRIBERS LOAN EST	8,037	18,112	6,808	2,635	2,580
6	REA FUNDS ADVANCED	11,903,000	7,297,000	10,457,000	1,545,000	3,108,000
7	REA INTEREST DUE & PAID	1,922,888	1,753,657	1,752,149	390,043	607,754
8	REA PRINCIPAL DUE & PAID	2,397,845	2,746,632	1,666,548	576,317	612,934
9	REA ADVANCE PAYMENTS		4,416			35,835
10	RTB FUNDS ADVANCED		8,018,647		805,350	
11	RTB INTEREST DUE & PAID		2,507,085		168,394	
12	RTB PRINCIPAL DUE & PAID		265,104		28,867	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	11,479,750	23,531,395	9,706,302	3,279,933	3,109,268
15	TEL PLANT UNDER CONST	908,823	147,466	547,724	800	33,634
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	12,388,573	23,678,861	10,254,026	3,280,733	3,142,902
18	DEPRECIATION RESERVE	2,272,955	7,276,229	2,026,029	1,104,987	822,122
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	10,115,618	16,402,632	8,227,997	2,175,746	2,320,780
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	509,353	682,673	86,513	59,739	52,204
23	CURRENT ASSETS	516,715	2,981,479	630,675	162,172	458,220
24	OTHER ASSETS	87,385	1,456	163,559	2,645	6,971
25	TOTAL ASSETS & OTHER DEBITS	11,229,071	20,068,240	9,108,744	2,400,302	2,838,175
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	73,660	2,052,000	63,700	227,400	21,125
28	RET EARN OR MARG & CAP CR	708,411	2,556,383	1,249	251,286	269,093
29	TOTAL NET WORTH	782,071	4,608,383	84,949	478,686	290,218
30	LONG TERM DEBT	9,516,747	12,294,234	8,797,470	1,762,921	2,462,803
31	CURRENT & ACCRUED LIAB	930,253	974,433	246,325	72,918	85,092
32	DEF CREDITS & OPERATING RES		2,191,190		85,777	62
33	TOTAL LIAB & OTHER CREDITS	11,229,071	20,068,240	9,108,744	2,400,302	2,838,175
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,453,083	7,399,504	1,305,885	669,493	491,542
36	LOCAL SERVICE REVENUES	865,607	2,986,574	810,006	331,866	239,459
37	TOLL SERVICE REVENUES	531,969	4,131,327	465,931	307,598	240,559
38	MISC OPERATING REVENUES	69,192	281,603	38,392	35,799	13,324
39	UNCOLL OPERATING REV DEBIT	13,685		8,444	5,770	1,800
40	TOTAL OPERATING DEDUCTIONS	1,265,718	5,958,329	1,113,575	596,115	389,048
41	MAINTENANCE EXPENSES	380,636	1,387,963	318,280	157,160	101,269
42	TRAFFIC EXPENSES	36,098	591,239	18,314	7,177	4,842
43	COMMERCIAL EXPENSES	125,764	334,074	81,773	29,017	41,950
44	GENERAL OFFICE SAL & EXP	59,843	608,891	87,955	148,692	37,750
45	OTHER OPERATING EXPENSES	128,230	424,125	137,247	63,026	59,343
46	DEPRECIATION EXPENSES	504,468	1,154,172	439,634	134,671	136,708
47	AMORTIZATION EXPENSES	5,568		10,448		
48	TAXES	25,111	1,457,865	19,924	56,372	7,186
49	NET OPER INCOME OR MARGIN	187,365	1,441,175	192,310	73,378	102,494
50	OTHER INCOME & DEDUCT NET	60,433	178,774	28,935	183CR	29,440
51	AVAILABLE FOR FIXED CHARGES	247,798	1,619,949	221,245	73,195	131,934
52	INTEREST ON LONG TERM DEBT	181,246	622,361	207,720	68,038	64,336
53	INT CHARGED TO CONSTR CR	15,740		17,575		
54	OTHER FIXED CHARGES		1,441		1,441	
55	TOTAL FIXED CHARGES	165,506	623,802	190,145	69,479	64,336
56	NET INCOME OR MARGIN	82,292	996,147	31,100	3,716	67,598
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	3	4	1	3
59	TOTAL TELEPHONES IN SERVICE	11,258	29,725	8,617	3,726	3,326
60	BUSINESS SUBSCRIBERS	333	2,068	384	335	169
61	1 PARTY	309	1,482	331	265	149
62	2 PARTY			3		
63	4&5 PARTY			12		
64	8 PARTY					
65	PAY STATIONS	12	182	22	17	8
66	OTHER SUBSCRIBERS	12	384	16	53	12
67	RADIOTELEPHONES		20			
68	RESIDENCE SUBSCRIBERS	6,747	14,146	5,503	2,063	1,916
69	1 PARTY	6,747	14,146	5,080	2,063	1,916
70	2 PARTY			94		
71	4&5 PARTY			329		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	311	5,534	235	454	162
75	RESIDENTIAL EXTENSIONS	3,840	8,129	2,465	913	1,074
76	OFFICIAL TELEPHONES	39	232	46	14	17
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	7,139	17,267	5,960	2,473	2,123
79	ROUTE MILES OF LINE	1,335	1,571	1,139	238	453
80	SUBSCRIBERS PER ROUTE MILE	5.30	10.32	5.17	10.08	4.60
81	TOTAL SUBSCRIBERS 12 31 79	6,879	15,798	5,643	2,345	2,000
82	TOTAL SUBSCRIBERS 12 31 80	7,080	16,214	5,887	2,398	2,085
83	NUMBER OF EMPLOYEES 12 31 80	37	172	35	14	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	201.60	423.12	216.19	279.07	234.75
86	TOTAL OPER REVENUES 1980	208.19	462.30	262.31	240.66	240.66
87	TOTAL OPER DEDUCTIONS 1979	174.26	338.07	182.42	231.67	185.19
88	TOTAL OPER DEDUCTIONS 1980	181.35	372.26	193.16	251.37	190.48
89	NET INCOME OR MARGIN 1979	10.10	59.10	3.00	18.15	26.24
90	NET INCOME OR MARGIN 1980	11.79	62.24	5.39	1.57	33.10
91	NET WORTH PCT OF TOTAL ASSETS	7.0	23.0	.7	19.9	10.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. CAROLINA-529 Randolph Telephone Membership Corp. Asheboro	N. CAROLINA-531 Atlantic Telephone Membership Corp. Shallotte	N. CAROLINA-534 Service Telephone Co., Inc. Fair Bluff	N. CAROLINA-535 Star Telephone Membership Corp. Clinton	N. CAROLINA-538 Westco Telephone Company Weaverville
1	REA LOANS APPROVED	7,050,000	14,075,000	850,000	20,010,000	7,453,323
2	RTB LOANS APPROVED					403,200
3	REA GUARANTEE COMMITMENTS					8,500,000
4	ROUTE MILES OF LINE LOAN EST	942	1,209	28	2,724	3,702
5	NUMBER OF SUBSCRIBERS LOAN EST	4,540	8,599	368	11,810	24,650
6	REA FUNDS ADVANCED	6,913,000	12,804,000	760,082	17,584,452	7,453,323
7	REA INTEREST DUE & PAID	1,129,313	2,262,351	191,991	2,868,145	2,055,393
8	REA PRINCIPAL DUE & PAID	1,364,456	1,846,488	40,475	3,367,330	2,636,088
9	REA ADVANCE PAYMENTS	31,106	172,301			
10	RTB FUNDS ADVANCED					403,200
11	RTB INTEREST DUE & PAID					223,782
12	RTB PRINCIPAL DUE & PAID					17,282
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	7,199,059	15,394,259	1,028,911	17,895,283	39,547,217
15	TEL PLANT UNDER CONST		333,426	10,031	874,255	1,978,513
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	7,199,059	15,728,085	1,038,942	18,769,538	41,525,730
18	DEPRECIATION RESERVE	1,756,629	3,733,459	274,152	4,640,378	9,163,598
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	5,432,430	11,994,626	764,790	14,129,160	32,362,132
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	80,490	71,000	19,131	115,016	52,439
23	CURRENT ASSETS	862,307	1,321,033	146,639	1,572,465	1,976,953
24	OTHER ASSETS	58,516	48,771	61,119	560,210	50,074
25	TOTAL ASSETS & OTHER DEBITS	6,433,743	13,435,430	991,679	16,376,851	34,441,598
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	45,330	110,970	21,490	103,620	5,649,100
28	RET EARNs OR MARG & CAP CR	700,765	2,053,912	181,223	1,509,094	4,176,568
29	TOTAL NET WORTH	746,095	2,164,882	202,713	1,612,714	9,825,668
30	LONG TERM DEBT	5,525,648	10,793,542	707,844	14,232,080	17,243,152
31	CURRENT & ACCRUED LIAB	162,000	477,006	47,078	520,274	2,096,600
32	DEF CREDITS & OPERATING RES			34,044	11,783	5,276,178
33	TOTAL LIAB & OTHER CREDITS	6,433,743	13,435,430	991,679	16,376,851	34,441,598
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	848,214	2,189,968	247,402	2,522,372	10,723,652
36	LOCAL SERVICE REVENUES	452,778	864,370	106,324	1,209,149	4,184,097
37	TOLL SERVICE REVENUES	386,212	1,318,943	136,401	1,329,190	6,427,753
38	MISC OPERATING REVENUES	14,492	34,226	5,421	34,538	176,904
39	UNCOLL OPERATING REV DEBIT	5,268	27,571	744	50,505	65,102
40	TOTAL OPERATING DEDUCTIONS	692,231	1,754,633	205,714	2,188,054	8,250,604
41	MAINTENANCE EXPENSES	180,227	527,699	42,390	669,630	2,199,637
42	TRAFFIC EXPENSES	10,509	22,177	1,824	178,881	178,794
43	COMMERCIAL EXPENSES	57,443	113,587	24,577	207,593	440,302
44	GENERAL OFFICE SAL & EXP	92,814	130,934	37,624	79,509	576,637
45	OTHER OPERATING EXPENSES	56,516	291,508	22,728	343,311	671,411
46	DEPRECIATION EXPENSES	274,912	629,016	39,793	775,840	2,242,375
47	AMORTIZATION EXPENSES	8,004	6,000		45,964	
48	TAXES	11,806	33,712	36,778	38,326	1,941,448
49	NET OPER INCOME OR MARGIN	155,983	435,335	41,688	334,318	2,473,048
50	OTHER INCOME & DEDUCT NET	60,261	28,273	11,645	99,533	25,661
51	AVAILABLE FOR FIXED CHARGES	216,244	463,608	53,333	433,851	2,498,709
52	INTEREST ON LONG TERM DEBT	111,511	393,570	36,232	272,029	1,227,015
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	593	1,174	677	2,523	37,560
55	TOTAL FIXED CHARGES	112,104	394,744	36,909	274,552	1,264,575
56	NET INCOME OR MARGIN	104,140	68,864	16,424	159,299	1,234,134
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	7	6	1	10	15
59	TOTAL TELEPHONES IN SERVICE	6,362	13,847	1,439	18,119	33,319
60	BUSINESS SUBSCRIBERS	234	980	132	761	2,100
61	1 PARTY	212	839	127	734	1,468
62	2 PARTY					11
63	4&5 PARTY					70
64	8 PARTY					
65	PAY STATIONS	14	56		1	184
66	OTHER SUBSCRIBERS	8	85	5	26	367
67	RADOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	4,219	8,151	694	9,472	22,617
69	1 PARTY	4,219	8,151	694	9,472	15,276
70	2 PARTY					159
71	4&5 PARTY					7,182
72	8 PARTY					
73	RADOTELEPHONES					
74	BUSINESS EXTENSIONS	281	1,305	150	827	3,884
75	RESIDENTIAL EXTENSIONS	1,601	3,413	464	7,062	4,940
76	OFFICIAL TELEPHONES	35	83	4	23	145
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,503	9,364	851	10,308	25,195
79	ROUTE MILES OF LINE	906	720	60	2,569	3,992
80	SUBSCRIBERS PER ROUTE MILE	4,92	12,68	13,77	3,98	6,19
81	TOTAL SUBSCRIBERS 12 31 79	4,296	8,428	829	9,974	23,683
82	TOTAL SUBSCRIBERS 12 31 80	4,453	9,131	826	10,233	24,717
83	NUMBER OF EMPLOYEES 12 31 80	19	57	3	48	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	188,16	243,32	281,63	245,38	413,88
86	TOTAL OPER REVENUES 1980	193,90	249,44	298,98	249,65	443,13
87	TOTAL OPER DEDUCTIONS 1979	151,48	190,18	208,24	206,25	323,98
88	TOTAL OPER DEDUCTIONS 1980	158,24	199,86	248,60	216,56	340,93
89	NET INCOME OR MARGIN 1979	21,60	16,51	33,75	18,52	51,27
90	NET INCOME OR MARGIN 1980	23,81	7,84	19,85	15,77	51,00
91	NET WORTH PCT OF TOTAL ASSETS	11.6	16.1	20.4	9.8	28.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N CAROLINA-539 Ellerbe Telephone Company, Inc Ellerbe	N CAROLINA-540 Piedmont Telephone Membership Corp Lexington	N CAROLINA-543 Barnardville Telephone Company Barnardville	N CAROLINA-545 Sandhill Telephone Company Matthews	N DAKOTA-515 Inter-Community Telephone Company Nome
1	REA LDANS APPROVED	1,094,000	2,057,000	725,000	279,000	3,207,000
2	RTB LOANS APPROVED	498,750			2,818,200	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	206	267	111	237	798
5	NUMBER OF SUBSCRIBERS LOAN EST	1,500	1,880	868	3,204	1,397
6	REA FUNDS ADVANCED	919,000	1,636,000	674,000		3,112,967
7	REA INTEREST DUE & PAID	146,535	263,907	48,865		512,488
8	REA PRINCIPAL DUE & PAID	193,137	295,948			684,397
9	REA ADVANCE PAYMENTS	55,809	1,251			52,670
10	RTB FUNDS ADVANCED	489,750				
11	RTB INTEREST DUE & PAID	75,498				
12	RTB PRINCIPAL DUE & PAID	2,157				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,053,507	1,754,319	875,677		3,777,045
15	TEL PLANT UNDER CONST		12,418	14,652		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,053,507	1,766,737	890,329		3,777,045
18	DEPRECIATION RESERVE	552,568	633,045	79,735		1,447,152
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,500,939	1,133,692	810,594		2,329,893
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	246,566	51,000	1,000		731,379
23	CURRENT ASSETS	89,378	182,924	65,228		240,160
24	OTHER ASSETS	6,958	69,149	67,961		1,021,892
25	TOTAL ASSETS & OTHER DEBITS	1,843,841	1,436,765	944,783		4,323,324
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	34,000	32,804	30,000		33,390
28	RET EARNINGS OR MARG & CAP CR	509,351	19,305	10,182		997,320
29	TOTAL NET WORTH	543,351	52,109	40,182		1,030,710
30	LONG TERM DEBT	1,157,646	1,338,800	666,952		2,388,904
31	CURRENT & ACCRUED LIAB	68,117	45,355	232,555		48,969
32	DEF CREDITS & OPERATING RES	74,727	501	5,094		954,741
33	TOTAL LIAB & OTHER CREDITS	1,843,841	1,436,765	944,783		4,323,324
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	436,012	308,892	186,158		1,221,832
36	LOCAL SERVICE REVENUES	235,032	192,200	76,814		975,519
37	TOLL SERVICE REVENUES	176,135	114,874	109,862		223,850
38	MISC OPERATING REVENUES	25,537	7,556	1,099		22,463
39	UNCOLL OPERATING REV DEBIT	692	5,738	1,617		
40	TOTAL OPERATING DEDUCTIONS	333,783	300,722	174,044		1,090,467
41	MAINTENANCE EXPENSES	79,280	74,429	33,169		513,969
42	TRAFFIC EXPENSES	3,370	1,682	1,556		5,532
43	COMMERCIAL EXPENSES	1,547	41,932	21,627		13,821
44	GENERAL OFFICE SAL & EXP	56,569	21,398	31,490		163,648
45	OTHER OPERATING EXPENSES	29,991	70,171	31,796		102,486
46	DEPRECIATION EXPENSES	95,121	81,443	34,600		197,415
47	AMORTIZATION EXPENSES		4,208	1,703		27,411
48	TAXES	67,905	5,459	18,094		66,185
49	NET OPER INCOME OR MARGIN	102,229	8,170	12,114		131,365
50	OTHER INCOME & DEDUCT NET	11,073	9,912	313		80,721
51	AVAILABLE FOR FIXED CHARGES	113,302	18,082	12,427		212,086
52	INTEREST ON LONG TERM DEBT	42,808	26,597	33,252		53,044
53	INT CHARGED TO CONSTR CR			257		
54	OTHER FIXED CHARGES	1,075	99	22,362		1,400
55	TOTAL FIXED CHARGES	43,883	26,696	55,357		54,444
56	NET INCOME OR MARGIN	69,419	8,614CR	42,930CR		157,642
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	2	1		5
59	TOTAL TELEPHONES IN SERVICE	2,003	2,577	838		1,805
60	BUSINESS SUBSCRIBERS	134	92	28		606
61	1 PARTY	101	89	23		596
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	13	2	5		9
66	OTHER SUBSCRIBERS	20	1			1
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,164	1,603	589		646
69	1 PARTY	1,129	1,603	543		646
70	2 PARTY					
71	4&5 PARTY	35		46		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	154	28	9		303
75	RESIDENTIAL EXTENSIONS	551	849	204		244
76	OFFICIAL TELEPHONES	20	6	8		7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,344	1,704	625		1,260
79	ROUTE MILES OF LINE	213	240	94		791
80	SUBSCRIBERS PER ROUTE MILE	6.09	7.06	6.56		1.58
81	TOTAL SUBSCRIBERS 12 31 79	1,322	1,667	601		1,250
82	TOTAL SUBSCRIBERS 12 31 80	1,298	1,695	617		1,252
83	NUMBER OF EMPLOYEES 12 31 80	9	8	3		19
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	274.68	172.27	216.60		963.54
86	TOTAL OPER REVENUES 1980	332.83	183.75	305.68		976.68
87	TOTAL OPER DEDUCTIONS 1979	227.41	160.21	212.66		916.98
88	TOTAL OPER DEDUCTIONS 1980	254.80	178.89	285.79		871.68
89	NET INCOME OR MARGIN 1979	17.04	2.49	68.19CR		144.84
90	NET INCOME OR MARGIN 1980	52.99	5.11CR	70.48CR		126.01
91	NET WORTH PCT OF TOTAL ASSETS	29.5	3.6	4.3		23.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	N. DAKOTA-519 Dickey Rural Tel Mutual Aid Corp Ellendale	N. DAKOTA-521 Dakota Central Rural Tel. Coop. Assn. Carrington	N. DAKOTA-522 United Telephone Mutual Aid Corp Langdon	N. DAKOTA-524 Souris River Tel. Mutual Aid Corp Minot	N. DAKOTA-525 Reservation Telephone Cooperative Parshall
1	REA LOANS APPROVED	10,495,000	7,194,000	6,114,000	20,220,000	10,085,395
2	RTB LOANS APPROVED			980,490		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	2,371	1,772	1,799	4,521	3,140
5	NUMBER OF SUBSCRIBERS LOAN EST	3,151	2,534	4,887	12,489	3,967
6	REA FUNDS ADVANCED	8,808,821	6,740,000	6,114,000	17,562,000	8,945,000
7	REA INTEREST OUE & PAID	1,772,076	1,118,277	1,164,593	2,974,826	1,759,472
8	REA PRINCIPAL OUE & PAID	2,590,226	1,480,331	1,689,718	11,859,730	2,861,547
9	REA ADVANCE PAYMENTS				115,629	633,391
10	RTB FUNDS ADVANCED			980,490		
11	RTB INTEREST OUE & PAID			166,445		
12	RTB PRINCIPAL OUE & PAID			980,490		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	7,404,538	5,854,462	8,308,491	24,322,127	9,779,414
15	TEL PLANT UNDER CONST	5,802	158,713	3,327	787,371	495,027
16	TEL PLANT ADJUSTMENT	9,914				
17	TOTAL TELEPHONE PLANT	7,420,254	6,013,175	8,441,607	25,109,498	10,274,441
18	DEPRECIATION RESERVE	2,176,406	1,255,371	2,417,823	12,439,078	3,742,521
19	AMORTIZATION RESERVE					498,552
20	TEL PLANT LESS RESERVES	5,243,848	4,757,804	6,023,784	12,670,420	6,033,368
21	INVEST IN OTHER COMPANIES					18,117
22	OTHER INVESTMENTS & FUNDS	14,608	21,314	2,311,328	4,016,025	544,485
23	CURRENT ASSETS	343,994	436,019	987,877	1,188,310	666,780
24	OTHER ASSETS	228,333	447,231	297,348	173,277	587,829
25	TOTAL ASSETS & OTHER DEBITS	5,830,783	5,662,368	9,520,337	18,048,032	7,850,579
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	42,840	26,205	343,049		
28	RET EARNDS OR MARG & CAP CR	628,048CR	214,183	4,545,059	11,038,370	2,173,350
29	TOTAL NET WORTH	585,208CR	240,388	4,888,108	11,038,370	2,173,350
30	LONG TERM DEBT	6,242,340	5,296,333	4,403,028	5,663,362	5,480,957
31	CURRENT & ACCRUED LIAB	173,651	116,971	169,556	1,291,950	175,205
32	DEF CREDITS & OPERATING RES		8,676	59,645	54,350	21,067
33	TOTAL LIAB & OTHER CREDITS	5,830,783	5,662,368	9,520,337	18,048,032	7,850,579
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	991,117	1,023,481	1,334,855	4,978,134	1,644,435
36	LOCAL SERVICE REVENUES	453,781	478,432	542,621	1,786,709	533,611
37	TOLL SERVICE REVENUES	526,273	505,812	748,004	3,004,885	1,053,682
38	MISC OPERATING REVENUES	11,011	39,737	48,230	225,455	64,431
39	UNCOLL OPERATING REV DEBIT	2,400	500	4,000	38,915	7,289
40	TOTAL OPERATING DEDUCTIONS	1,001,700	882,662	928,089	3,926,064	1,459,825
41	MAINTENANCE EXPENSES	235,659	201,248	231,682	1,444,023	417,157
42	TRAFFIC EXPENSES	11,011	9,227	14,613	45,448	17,121
43	COMMERCIAL EXPENSES	55,882	77,605	108,432	267,613	72,926
44	GENERAL OFFICE SAL & EXP	101,461	128,866	89,388	486,522	183,985
45	OTHER OPERATING EXPENSES	142,951	105,280	67,298	376,365	156,320
46	DEPRECIATION EXPENSES	397,289	268,997	361,156	1,075,188	504,749
47	AMORTIZATION EXPENSES	30,891	56,200	14,525	43,479	78,606
48	TAXES	26,556	35,239	40,995	187,426	28,961
49	NET OPER INCOME OR MARGIN	10,583CR	140,819	406,766	1,052,070	184,610
50	OTHER INCOME & DEDUCT NET	22,011	40,841	200,710	381,009	75,840
51	AVAILABLE FOR FIXED CHARGES	11,428	181,660	607,476	1,433,079	260,550
52	INTEREST ON LONG TERM DEBT	123,088	105,653	89,740	110,272	124,604
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		1,334	357	344	
55	TOTAL FIXED CHARGES	123,088	106,987	90,097	110,616	124,604
56	NET INCOME OR MARGIN	111,660CR	74,673	517,379	1,322,463	135,846
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	16	8	7	24	15
59	TOTAL TELEPHONES IN SERVICE	4,703	3,837	7,313	22,056	6,856
60	BUSINESS SUBSCRIBERS	218	1,253	613	1,242	492
61	1 PARTY	189	1,221	478	698	345
62	2 PARTY			14		
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	15	23	25	143	54
66	OTHER SUBSCRIBERS	14	9	41	180	49
67	RADIOTELEPHONES			55	221	44
68	RESIDENCE SUBSCRIBERS	2,551	1,050	3,732	9,815	3,600
69	1 PARTY	2,551	1,050	3,571	9,815	3,600
70	2 PARTY			129		
71	4&5 PARTY			32		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	263	1,045	1,141	4,753	695
75	RESIDENTIAL EXTENSIONS	1,634	479	1,815	6,288	2,055
76	OFFICIAL TELEPHONES	51	19	53	138	63
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,832	2,333	4,488	12,309	4,228
79	ROUTE MILES OF LINE	2,192	1,759	1,770	4,571	3,505
80	SUBSCRIBERS PER ROUTE MILE	1,26	1,31	2,45	2,42	1,17
81	TOTAL SUBSCRIBERS 12 31 79	2,793	2,304	4,310	11,109	3,987
82	TOTAL SUBSCRIBERS 12 31 80	2,769	2,303	4,345	11,057	4,092
83	NUMBER OF EMPLOYEES 12 31 80	15	15	18	81	23
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	354.92	375.45	299.48	411.89	429.47
86	TOTAL OPER REVENUES 1980	356.39	444.32	308.46	449.17	407.09
87	TOTAL OPER DEDUCTIONS 1979	316.62	304.96	194.58	336.21	305.26
88	TOTAL OPER DEDUCTIONS 1980	360.19	383.18	214.46	354.24	361.39
89	NET INCOME OR MARGIN 1979	1,57CR	33.67	120.86	86.58	102.53
90	NET INCOME OR MARGIN 1980	40.14CR	32.42	119.56	119.32	33.63
91	NET WORTH PCT OF TOTAL ASSETS	9.9CR	4.2	51.3	61.2	27.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N DAKOTA-526 Northwest Mutual Aid Telephone Corp Ray	N DAKOTA-527 Polar Rural Tel Mutual Aid Corp Park River	N DAKOTA-528 West River Mutual Aid Tel. Corp. Hazen	N DAKOTA-529 BEK Telephone Mutual Aid Corp Steele	N DAKOTA-533 Consolidated Telephone Coop Dickinson
1	REA LOANS APPROVED	5,980,000	12,565,000	12,106,605	10,827,000	14,506,000
2	RTB LOANS APPROVED		5,142,743			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,888	2,837	3,022	2,736	3,531
5	NUMBER OF SUBSCRIBERS LOAN EST	3,259	8,468	8,565	3,939	4,131
6	REA FUNDS ADVANCED	5,980,000	12,198,000	9,331,179	9,930,122	13,034,493
7	REA INTEREST DUE & PAID	1,317,050	2,957,058	1,533,856	1,700,797	1,864,115
8	REA PRINCIPAL DUE & PAID	2,115,712	3,923,204	2,288,511	2,391,051	2,371,183
9	REA ADVANCE PAYMENTS		5,856	575,460	383,300	
10	RTB FUNDS ADVANCED		5,142,743			
11	RTB INTEREST DUE & PAID		1,069,209			
12	RTB PRINCIPAL DUE & PAID		4,641,601			
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	6,504,115	16,922,610	13,975,834	8,811,773	11,203,892
15	TEL PLANT UNDER CONST	162,716	58,130	108,718		1,380,756
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	6,666,831	16,980,740	14,084,552	8,811,773	12,584,648
18	DEPRECIATION RESERVE	2,314,482	6,945,807	4,501,686	1,629,752	2,171,246
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	4,352,349	10,034,933	9,582,866	7,182,021	10,413,402
21	INVEST IN OTHER COMPANIES	466,964				
22	OTHER INVESTMENTS & FUNDS	8,093	2,018,184	23,205	700,090	31,120
23	CURRENT ASSETS	689,957	1,930,405	2,146,178	300,857	837,673
24	OTHER ASSETS	11,703	218,772	266,572	27,167	435,884
25	TOTAL ASSETS & OTHER DEBITS	5,548,103	14,202,294	12,018,821	8,210,135	11,718,079
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	195	55,560		6,943	26,017
28	RET EARNINGS OR MARG & CAP CR	1,530,542	4,856,854	4,862,905	908,960	571,413
29	TOTAL NET WORTH	1,530,737	4,912,414	4,862,905	915,903	597,430
30	LONG TERM DEBT	3,878,111	8,826,122	6,503,027	7,184,141	10,617,412
31	CURRENT & ACCRUED LIAB	127,343	279,178	571,513	109,931	452,718
32	DEF CREDITS & OPERATING RES	11,912	184,580	81,376	160	50,519
33	TOTAL LIAB & OTHER CREDITS	5,548,103	14,202,294	12,018,821	8,210,135	11,718,079
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,433,421	3,445,930	3,018,803	1,225,709	2,221,539
36	LOCAL SERVICE REVENUES	426,601	1,826,429	1,020,184	573,646	739,743
37	TOLL SERVICE REVENUES	966,785	1,525,835	1,927,890	610,971	1,464,511
38	MISC OPERATING REVENUES	43,964	97,523	99,529	45,092	18,285
39	UNCOLL OPERATING REV DEBIT	3,929	3,857	28,800	4,000	
40	TOTAL OPERATING DEDUCTIONS	1,006,687	2,732,901	2,303,187	1,005,952	1,671,248
41	MAINTENANCE EXPENSES	239,372	962,920	540,865	242,149	556,573
42	TRAFFIC EXPENSES	15,029	28,091	29,391	14,926	15,444
43	COMMERCIAL EXPENSES	57,539	155,926	126,511	29,583	29,606
44	GENERAL OFFICE SAL & EXP	177,679	341,795	392,142	153,061	193,256
45	OTHER OPERATING EXPENSES	108,779	251,174	223,250	107,537	201,200
46	DEPRECIATION EXPENSES	379,051	789,846	797,135	431,013	514,560
47	AMORTIZATION EXPENSES		61,455	83,999		120,567
48	TAXES	29,238	141,694	109,894	27,683	40,042
49	NET OPER INCOME OR MARGIN	426,734	713,029	715,616	219,757	550,291
50	OTHER INCOME & DEDUCT NET	68,684	309,425	96,248	62,620	49,685
51	AVAILABLE FOR FIXED CHARGES	495,418	1,022,454	811,864	282,377	599,976
52	INTEREST ON LONG TERM DEBT	79,457	235,331	133,760	141,840	193,681
53	INT CHARGED TO CONSTR CR					2,902
54	OTHER FIXED CHARGES			1,470	1,074	
55	TOTAL FIXED CHARGES	79,457	235,331	135,230	142,914	190,779
56	NET INCOME OR MARGIN	415,961	787,123	676,634	139,463	409,197
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	13	21	15	12	13
59	TOTAL TELEPHONES IN SERVICE	5,712	14,653	13,291	5,469	6,234
60	BUSINESS SUBSCRIBERS	513	1,268	2,796	260	339
61	1 PARTY	350	921	916	210	271
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY			1,634		
65	PAY STATIONS	33	96	79	38	44
66	OTHER SUBSCRIBERS	18	98	157	12	24
67	RADIOTELEPHONES	112	153	10		
68	RESIDENCE SUBSCRIBERS	3,084	6,896	4,799	3,370	3,427
69	1 PARTY	3,084	6,896	4,799	3,370	3,427
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	399	1,780	3,127	225	407
75	RESIDENTIAL EXTENSIONS	1,669	4,453	2,538	1,604	2,046
76	OFFICIAL TELEPHONES	65	354	188	22	39
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,685	8,775	8,056	3,666	3,851
79	ROUTE MILES OF LINE	2,084	2,960	2,791	2,609	3,292
80	SUBSCRIBERS PER ROUTE MILE	1.73	2.76	2.72	1.39	1.14
81	TOTAL SUBSCRIBERS 12 31 79	3,478	8,096	7,293	3,644	3,594
82	TOTAL SUBSCRIBERS 12 31 80	3,597	8,164	7,595	3,630	3,766
83	NUMBER OF EMPLOYEES 12 31 80	20	60	43	18	23
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	348.28	393.69	378.30	294.53	504.54
86	TOTAL OPER REVENUES 1980	405.21	423.85	405.54	337.01	603.68
87	TOTAL OPER DEDUCTIONS 1979	276.69	335.80	285.98	241.17	407.37
88	TOTAL OPER DEDUCTIONS 1980	284.58	336.15	309.40	276.59	464.14
89	NET INCOME OR MARGIN 1979	61.15	53.79	80.57	25.58	51.78
90	NET INCOME OR MARGIN 1980	117.59	96.82	90.90	38.35	111.19
91	NET WORTH PCT OF TOTAL ASSETS	27.6	34.6	40.5	11.2	5.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	N DAKOTA-534 Telephone Company Stanley	N DAKOTA-535 North Dakota Telephone Company Devils Lake	OHIO-503 Arthur Mutual Telephone Company Defiance	OHIO-504 Continental Telephone Company Continental	OHIO-509 Sherwood Mutual Tel Assn, Inc Sherwood
1	REA LOANS APPROVED	794,000	3,206,147	1,365,000	2,632,318	575,241
2	RTB LOANS APPROVED	525,000	7,990,500			264,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	441	2,616	149	312	156
5	NUMBER OF SUBSCRIBERS LOAN EST	1,399	10,007	1,250	2,051	1,054
6	REA FUNDS ADVANCED	794,000	3,206,147	1,088,000	1,283,318	575,241
7	REA INTEREST DUE & PAID	135,642	1,096,478	150,559	171,314	112,936
8	REA PRINCIPAL DUE & PAID	159,212	1,839,340	175,013	220,077	180,566
9	REA ADVANCE PAYMENTS					86,062
10	RTB FUNDS ADVANCED	351,000	3,331,500			
11	RTB INTEREST DUE & PAID	29,977	48,209			
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,998,077	15,054,962	1,231,350	1,376,227	740,510
15	TEL PLANT UNDER CONST	29,412	2,171,679		964,764	156,953
16	TEL PLANT ADJUSTMENT	1,865CR	12,601			
17	TOTAL TELEPHONE PLANT	2,025,624	17,239,242	1,231,350	2,340,991	897,463
18	DEPRECIATION RESERVE	471,123	2,735,671	324,115	501,209	251,306
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,554,501	14,503,571	907,235	1,839,782	646,157
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	25,000	438,546			75,449
23	CURRENT ASSETS	255,370	684,623	9,684	219,916	60,671
24	OTHER ASSETS	5,048	63,991	8,322	28,559	946
25	TOTAL ASSETS & OTHER DEBITS	1,839,919	15,690,731	925,241	2,088,257	783,223
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	122,000	807,950	13,815	72,146	4,415
28	RET EARNDS ON MARG & CAP CR	431,806	3,536,284	54,302CR	205,392	450,536
29	TOTAL NET WORTH	553,806	4,344,234	40,487CR	277,538	454,951
30	LONG TERM DEBT	985,787	6,764,461	914,782	1,063,240	310,968
31	CURRENT & ACCRUED LIAB	133,356	1,969,571	50,946	740,321	17,304
32	DEF CREDITS & OPERATING RES	166,970	2,612,465		7,158	
33	TOTAL LIAB & OTHER CREDITS	1,839,919	15,690,731	925,241	2,088,257	783,223
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	735,207	4,361,202	172,726	404,731	169,526
36	LOCAL SERVICE REVENUES	214,099	1,550,847	101,924	191,793	46,137
37	TOLL SERVICE REVENUES	512,565	2,639,378	67,906	198,583	122,738
38	MISC OPERATING REVENUES	13,543	180,721	4,161	18,952	1,275
39	UNCOLL OPERATING REV DEBIT	5,000	9,744	1,265	4,597	624
40	TOTAL OPERATING DEDUCTIONS	597,326	3,258,240	181,839	385,242	144,727
41	MAINTENANCE EXPENSES	181,762	924,398	41,851	94,514	27,432
42	TRAFFIC EXPENSES	4,521	121,084	1,577	6,977	2,320
43	COMMERCIAL EXPENSES	21,760	303,684	3,090	56,412	8,069
44	GENERAL OFFICE SAL & EXP	105,269	275,892	24,681	77,802	12,200
45	OTHER OPERATING EXPENSES	92,337	247,039	20,118	54,269	47,239
46	DEPRECIATION EXPENSES	106,479	701,205	51,070	49,885	28,657
47	AMORTIZATION EXPENSES	678CR	3,237	5,960		
48	TAXES	85,876	681,701	33,492	45,383	18,810
49	NET OPER INCOME OR MARGIN	137,881	1,102,962	9,113CR	19,489	24,799
50	OTHER INCOME & DEBIT NET	5,099	5,193	703	256	20,529
51	AVAILABLE FOR FIXED CHARGES	142,980	1,108,155	8,410CR	19,745	45,328
52	INTEREST ON LONG TERM DEBT	35,696	326,940	18,593	29,577	6,392
53	INT CHARGED TO CONSTR CR				74,077	
54	OTHER FIXED CHARGES		320,221	307	58,547	
55	TOTAL FIXED CHARGES	35,696	647,161	18,900	14,047	6,392
56	NET INCOME OR MARGIN	107,284	460,994	27,310CR	5,698	38,936
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	15	1	3	1
59	TOTAL TELEPHONES IN SERVICE	2,355	15,933	1,380	2,837	1,437
60	BUSINESS SUBSCRIBERS	251	1,752	39	211	88
61	1 PARTY	170	1,461	33	174	82
62	2 PARTY	7			15	
63	445 PARTY		22	3	4	1
64	8 PARTY					
65	PAY STATIONS	25	107	3	9	5
66	OTHER SUBSCRIBERS	27	162		9	
67	RADIOTELEPHONES	22				
68	RESIDENCE SUBSCRIBERS	1,124	7,118	920	1,697	815
69	1 PARTY	1,083	5,946	660	257	689
70	2 PARTY	41	102			
71	445 PARTY		1,070	260	1,440	126
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	480	3,000	35	190	109
75	RESIDENTIAL EXTENSIONS	515	4,225	382	699	422
76	OFFICIAL TELEPHONES	12			49	
77	SERVICE STATIONS SWITCHERS			4		3
78	TOTAL MAIN STATIONS	1,429	9,211	963	1,992	906
79	ROUTE MILES OF LINE	426	2,122	157	337	124
80	SUBSCRIBERS PER ROUTE MILE	3,23	4,18	6,13	5,66	7,31
81	TOTAL SUBSCRIBERS 12 31 79	1,321	8,809	956	1,872	891
82	TOTAL SUBSCRIBERS 12 31 80	1,375	8,870	963	1,908	906
83	NUMBER OF EMPLOYEES 12 31 80	7	56	4	7	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	433,83	427,89	176,86	190,78	181,37
86	TOTAL OPER REVENUES 1980	545,41	493,38	180,02	214,14	184,68
87	TOTAL OPER DEDUCTIONS 1979	379,32	337,11	178,43	174,31	102,78
88	TOTAL OPER DEDUCTIONS 1980	443,12	368,60	189,51	203,83	161,08
89	NET INCOME OR MARGIN 1979	41,09	43,30	20,92CR	8,57CR	82,72
90	NET INCOME OR MARGIN 1980	79,59	52,15	28,45CR	3,01	43,33
91	NET WORTH PCT OF TOTAL ASSETS	30.1	27.7	4.3CR	13.3	58.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	OHIO-510 The Nova Telephone Company Nova	OHIO-512 Oakwood Mutual Telephone Company Oakwood	OHIO-513 The Ottoville Mutual Telephone Company Ottoville	OHIO-515 Minford Telephone Company Minford	OHIO-517 The Orwell Telephone Company Orwell
1	REA LOANS APPROVED	146,000	1,384,399	1,187,000	3,311,000	1,570,000
2	RTB LOANS APPROVED				197,400	1,716,750
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	87	143	139	320	253
5	NUMBER OF SUBSCRIBERS LOAN EST	487	1,140	888	2,931	2,582
6	REA FUNDS ADVANCED	146,000	144,399	912,850	1,652,000	1,570,000
7	REA INTEREST OUE & PAID	49,030	44,274	177,463	324,570	389,171
8	REA PRINCIPAL OUE & PAID	96,766	77,913	204,969	393,888	513,848
9	REA ADVANCE PAYMENTS		827			
10	RTB FUNDS ADVANCED				197,400	1,628,750
11	RTB INTEREST OUE & PAID				42,734	335,801
12	RTB PRINCIPAL OUE & PAID				1,731	24,779
13	ASSETS & OTHER DEBITS 12 31 80					
14	Tel PLANT IN SERVICE	509,942	678,810	1,079,259	2,269,907	4,741,489
15	Tel PLANT UNDER CONST	6,176	14,809		47	229,005
16	Tel PLANT ADJUSTMENT	6,043				
17	TOTAL TELEPHONE PLANT	522,161	693,619	1,079,259	2,269,954	4,994,400
18	DEPRECIATION RESERVE	253,149	301,634	444,833	816,575	1,262,343
19	AMORTIZATION RESERVE					
20	Tel PLANT LESS RESERVEFS	269,012	391,985	634,426	1,453,379	3,732,057
21	INVEST IN OTHER COMPANIES					1,568,728
22	OTHER INVESTMENTS & FUNDS					81,750
23	CURRENT ASSETS	49,817	107,622	2,000	17,672	342,138
24	OTHER ASSETS	23,373	17,644	116,681	105,225	149,272
25	TOTAL ASSETS & OTHER DEBITS	342,202	520,921	760,054	1,677,229	5,973,945
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	880	2,470	928	56,152	2,000
28	RET EARNs OR MARG & CAP CR	270,843	404,865	37,892	79,825CR	920,191
29	TOTAL NET WORTH	271,723	407,335	38,820	23,673CR	922,191
30	LONG TERM DEBT	61,579	65,659	703,460	1,457,369	2,748,123
31	CURRENT & ACCRUED LIAB	8,900	23,929	17,774	243,533	2,203,631
32	DEF CREDITS & OPERATING RES		23,998			
33	TOTAL LIAB & OTHER CREDITS	342,202	520,921	760,054	1,677,229	5,873,945
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	159,423	179,363	225,376	399,603	1,001,136
36	LOCAL SERVICE REVENUES	44,558	62,007	101,226	261,096	298,444
37	TOLL SERVICE REVENUES	113,081	113,085	108,654	132,796	666,770
38	MISC OPERATING REVENUES	2,384	5,324	16,096	13,616	46,074
39	UNCOLL OPERATING REV DEBIT	600	1,053	600	7,905	10,152
40	TOTAL OPERATING DEDUCTIONS	109,544	141,007	205,938	387,465	730,169
41	MAINTENANCE EXPENSES	47,448	42,046	47,339	122,329	163,430
42	TRAFFIC EXPENSES	3,921	456	1,418	9,842	7,414
43	COMMERCIAL EXPENSES		511	25,754	30,677	49,600
44	GENERAL OFFICE SAL & EXP	9,612	21,931	16,373	42,787	127,960
45	OTHER OPERATING EXPENSES	9,151	21,679	25,273	26,657	93,932
46	DEPRECIATION EXPENSES	20,534	32,817	55,718	88,535	169,579
47	AMORTIZATION EXPENSES				6,768	18,922
48	TAXES	18,878	21,567	34,063	59,870	108,832
49	NET OPER INCOME OR MARGIN	49,879	38,356	19,438	12,138	270,967
50	OTHER INCOME & DEDUCT NET	152CR	7,997	6,961	1,865	10,274
51	AVAILABLE FOR FIXED CHARGES	49,727	46,353	26,399	14,003	281,241
52	INTEREST ON LONG TERM DEBT	1,563	1,297	19,438	41,939	121,684
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					226,684
55	TOTAL FIXED CHARGES	1,563	1,297	19,438	41,939	348,368
56	NET INCOME OR MARGIN	48,164	45,056	6,961	27,936CR	67,127CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	2	1	4
59	TOTAL TELEPHONES IN SERVICE	857	1,452	1,470	2,726	3,076
60	BUSINESS SUBSCRIBERS	61	124	97	140	274
61	1 PARTY	36	90	82	134	240
62	2 PARTY	15				
63	4&5 PARTY	A	30			
64	8 PARTY					
65	PAY STATIONS	2	1	9	6	24
66	OTHER SUBSCRIBERS	A	3	6		8
67	RADIOTELEPHONES					2
68	RESIDENCE SUBSCRIBERS	603	854	819	1,796	1,751
69	1 PARTY	3A	283	819	1,796	1,751
70	2 PARTY		84			
71	4&5 PARTY	569	487			
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	35	125	98	126	305
75	RESIDENTIAL EXTENSIONS	159	337	444	664	736
76	OFFICIAL TELEPHONES	3	15	18		18
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	671	1,002	938	1,936	2,066
79	ROUTE MILES OF LINE	93	106	143	287	180
80	SUBSCRIBERS PER ROUTE MILE	7.14	9.23	6.41	6.75	11.25
81	TOTAL SUBSCRIBERS 12 31 79	657	958	889	1,942	1,945
82	TOTAL SUBSCRIBERS 12 31 80	664	978	916	1,936	2,025
83	NUMBER OF EMPLOYEES 12 31 80	6	5	4	12	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	223.24	170.66	240.09	175.91	461.35
86	TOTAL OPER REVENUES 1980	241.37	185.29	249.72	206.09	504.35
87	TOTAL OPER DEDUCTIONS 1979	166.01	155.97	219.80	171.44	351.26
88	TOTAL OPER DEDUCTIONS 1980	165.85	145.67	228.19	199.83	367.84
89	NET INCOME OR MARGIN 1979	54.28	17.74	3.93	13.27CR	64.07
90	NET INCOME OR MARGIN 1980	72.92	46.55	7.71	14.40CR	33.81CR
91	NET WORTH PCT OF TOTAL ASSETS	79.4	78.2	5.1	1.3CR	15.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OHIO-519 Harlan Telephone Company Pleasant Plain	OHIO-521 The Bascom Mutual Telephone Company Bascom	OHIO-522 The McClure Telephone Company McClure	OHIO-525 Western Ohio Telephone Company Kenton	OHIO-526 Buckland Mutual Telephone Company Buckland
1	REA LOANS APPROVED	1,723,000	344,000	800,000	321,612	620,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	71	83	73	238	102
5	NUMBER OF SUBSCRIBERS LOAN EST	720	460	710	2,236	615
6	REA FUNDS ADVANCED	757,090	344,000	306,000	321,612	557,000
7	REA INTEREST DUE & PAID	140,814	63,086	12,816	84,396	122,095
8	REA PRINCIPAL DUE & PAID	112,541	67,614	1,549	197,508	25,043
9	REA ADVANCE PAYMENTS	3,824			18,873	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	968,492	476,838	680,875	21,505,454	786,098
15	TEL PLANT UNDER CONST	15,448	283	4,941	2,407,314	
16	TEL PLANT ADJUSTMENT				50,998	
17	TOTAL TELEPHONE PLANT	983,940	477,121	685,816	23,963,766	786,098
18	DEPRECIATION RESERVE	226,574	210,537	147,417	6,496,546	182,030
19	AMORTIZATION RESERVE				1,690	
20	TEL PLANT LESS RESERVES	757,366	266,584	538,399	17,465,530	604,068
21	INVEST IN OTHER COMPANIES				37,714	
22	OTHER INVESTMENTS & FUNDS				1,077,533	175,948
23	CURRENT ASSETS	14,543	13,984	34,175	230,279	43,493
24	OTHER ASSETS	36,942	7,683	83,327	18,811,056	823,509
25	TOTAL ASSETS & OTHER DEBITS	808,851	288,251	655,901		
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	43,626	9,335	90,000	1,039,300	33,000
28	RET EARNS OR MARG & CAP CR	28,648	5,014CR	155,619CR	6,194,079	232,384
29	TOTAL NET WORTH	72,274	4,321	65,619CR	7,233,379	265,384
30	LONG TERM DEBT	644,548	274,113	589,071	2,783,962	523,707
31	CURRENT & ACCRUED LIAB	91,575	9,817	132,449	6,286,887	34,418
32	DEF CREDITS & OPERATING RES	454			2,506,828	
33	TOTAL LIAB & OTHER CREDITS	808,851	288,251	655,901	18,811,056	823,509
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	183,451	112,399	196,683	4,919,645	182,070
36	LOCAL SERVICE REVENUES	67,106	65,783	92,740	2,344,752	58,263
37	TOLL SERVICE REVENUES	115,834	39,038	103,237	2,559,623	118,910
38	MISC OPERATING REVENUES	3,183	7,633	2,824	196,507	3,759
39	UNCOLL OPERATING REV DEBIT	2,672	55	2,118	181,237	1,138CR
40	TOTAL OPERATING DEDUCTIONS	191,610	106,492	167,784	3,835,579	129,217
41	MAINTENANCE EXPENSES	42,721	24,663	41,248	870,931	34,360
42	TRAFFIC EXPENSES	3,176	1,508	636	236,751	918
43	COMMERCIAL EXPENSES	12,521	8,117	27,682	338,443	15,620
44	GENERAL OFFICE SAL & EXP	29,936	12,393	9,598	551,203	11,401
45	OTHER OPERATING EXPENSES	13,832	18,047	21,281	71,084	12,306
46	DEPRECIATION EXPENSES	65,149	24,236	32,820	1,152,906	35,289
47	AMORTIZATION EXPENSES	1,024	3,137	3,879	37,201	
48	TAXES	23,251	14,391	30,640	577,020	19,323
49	NET OPER INCOME OR MARGIN	8,159CR	5,907	28,899	1,084,066	52,853
50	OTHER INCOME & DEDUCT NET		381	1	11,346CR	8,959
51	AVAILABLE FOR FIXED CHARGES	8,159CR	6,288	28,900	1,072,720	61,812
52	INTEREST ON LONG TERM DEBT	24,693	5,540	68,467	235,023	26,833
53	INT CHARGED TO CONSTR CR				155,797	
54	OTHER FIXED CHARGES				732,705	
55	TOTAL FIXED CHARGES	24,693	5,540	68,467	811,931	26,833
56	NET INCOME OR MARGIN	32,852CR	748	39,567CR	260,789	34,979
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	1	7	1
59	TOTAL TELEPHONES IN SERVICE	925	754	875	22,438	875
60	BUSINESS SUBSCRIBERS	77	47	75	1,628	30
61	1 PARTY	66	38	58	1,451	28
62	2 PARTY			1		
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	7	6	9	55	1
66	OTHER SUBSCRIBERS	4	3	7	120	1
67	RADIOTELEPHONES				2	
68	RESIDENCE SUBSCRIBERS	490	406	533	13,498	572
69	1 PARTY	472	406	249	8,435	572
70	2 PARTY			117	2,139	
71	4&5 PARTY	18		167	2,924	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	75	87	78	1,221	44
75	RESIDENTIAL EXTENSIONS	266	217	196	6,208	228
76	OFFICIAL TELEPHONES	21			3	2
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	594	455	629	15,567	610
79	ROUTE MILES OF LINE	55	85	52	974	109
80	SUBSCRIBERS PER ROUTE MILE	10,31	5,33	11,69	15,53	5,52
81	TOTAL SUBSCRIBERS 12 31 79	536	445	598	15,631	594
82	TOTAL SUBSCRIBERS 12 31 80	567	453	608	15,126	602
83	NUMBER OF EMPLOYEES 12 31 80	7	3	5	71	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	319,21	223,85	316,21	263,46	296,79
86	TOTAL OPER REVENUES 1980	332,64	250,33	326,17	319,90	304,46
87	TOTAL OPER DEDUCTIONS 1979	284,65	213,43	242,69	203,35	185,36
88	TOTAL OPER DEDUCTIONS 1980	347,43	237,18	278,25	249,41	216,08
89	NET INCOME OR MARGIN 1979	6,71CR	1,63CR	1,66CR	30,36	80,52
90	NET INCOME OR MARGIN 1980	59,56CR	1,67	65,61CR	16,96	58,49
91	NET WORTH PCT OF TOTAL ASSETS	8.9	1.5	9.9CR	38.5	32.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	OHIO-527 The Farmers' Mutual Tel Co Okolona	OHIO-528 The Ayersville Telephone Company Defiance	OKLAHOMA-507 (K) The Elmore City Telephone Company Elmore City	OKLAHOMA-510 Crosa Telephone Company Warner	OKLAHOMA-517 Southwest Oklahoma Telephone Company Duke
1	REA LOANS APPROVED	770,000	970,000	623,000	6,381,000	2,186,000
2	RTB LOANS APPROVED			954,550	7,067,550	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	77	111	353	1,238	477
5	NUMBER OF SUBSCRIBERS LOAN EST	435	1,305	1,385	6,896	1,051
6	REA FUNDS ADVANCED	657,000	970,000	623,000	3,710,000	1,813,491
7	REA INTEREST DUE & PAID	37,730	144,584	162,680	924,377	308,853
8	REA PRINCIPAL DUE & PAID	18,937	22,738	242,896	1,227,441	449,513
9	REA ADVANCE PAYMENTS					120,656
10	RTB FUNDS ADVANCED			954,550	7,067,550	
11	RTB INTEREST DUE & PAID			255,334	2,011,880	
12	RTB PRINCIPAL DUE & PAID			76,170	234,220	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	689,099	1,221,611		12,387,164	1,828,194
15	TEL PLANT UNDER CONST				8,581	870
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	689,099	1,221,611		12,395,745	1,829,064
18	DEPRECIATION RESERVE	56,826	195,619		1,642,115	557,129
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	632,273	1,025,992		10,753,630	1,271,935
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS				342,036	302,127
23	CURRENT ASSETS	7,945	51,361		1,749,095	77,973
24	OTHER ASSETS	106,826	116,432		384,059	47,402
25	TOTAL ASSETS & OTHER DEBITS	747,044	1,193,785		13,228,820	1,699,437
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	4,888	3,560		20,300	160,500
28	RET EARNINGS OR MARG & CAP CR	53,906	171,223		1,909,777	187,389
29	TOTAL NET WORTH	58,794	174,783		1,930,077	347,889
30	LONG TERM DEBT	635,532	962,506		10,115,182	1,243,321
31	CURRENT & ACCRUED LIAB	52,718	46,158		1,183,561	12,380
32	DEF CREDITS & OPERATING RES		10,338			95,847
33	TOTAL LIAB & OTHER CREDITS	747,044	1,193,785		13,228,820	1,699,437
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	83,472	164,509		2,508,403	408,239
36	LOCAL SERVICE REVENUES	46,245	99,771		695,637	126,845
37	TOLL SERVICE REVENUES	36,962	64,878		1,760,066	282,065
38	MISC OPERATING REVENUES	265	2,555		65,180	3,453
39	UNCOLL OPERATING REV DEBIT		2,695		12,480	4,124
40	TOTAL OPERATING DEDUCTIONS	92,350	154,888		1,907,657	347,782
41	MAINTENANCE EXPENSES	11,661	35,592		480,260	86,257
42	TRAFFIC EXPENSES	276	1,634		11,622	13,630
43	COMMERCIAL EXPENSES	935	182		96,738	
44	GENERAL OFFICE SAL & EXP	27,287	22,959		216,070	52,746
45	OTHER OPERATING EXPENSES	11,114	10,405		106,254	28,767
46	DEPRECIATION EXPENSES	25,584	55,115		718,431	84,571
47	AMORTIZATION EXPENSES				121,942	39,495
48	TAXES	15,493	29,001		156,340	42,316
49	NET OPER INCOME OR MARGIN	8,878CR	9,621		600,746	60,457
50	OTHER INCOME & DEDUCT NET	1,444	949		83,830	25,638
51	AVAILABLE FOR FIXED CHARGES	7,434CR	10,570		684,576	86,095
52	INTEREST ON LONG TERM DEBT	18,049	50,406		559,802	25,489
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	100			2,416	
55	TOTAL FIXED CHARGES	18,149	50,406		562,218	25,489
56	NET INCOME OR MARGIN	25,583CR	39,836CR		122,358	60,606
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1		11	5
59	TOTAL TELEPHONES IN SERVICE	553	1,415		4,551	1,253
60	BUSINESS SUBSCRIBERS	20	41		814	97
61	1 PARTY	16	40		747	72
62	2 PARTY	1				
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	1	1		40	9
66	OTHER SUBSCRIBERS	2			22	6
67	RADIOTELEPHONES				5	
68	RESIDENCE SUBSCRIBERS	352	863		5,275	788
69	1 PARTY	346	863		5,275	788
70	2 PARTY					
71	4&5 PARTY	6				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	22	40		762	74
75	RESIDENTIAL EXTENSIONS	158	471		1,651	305
76	OFFICIAL TELEPHONES	3			71	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	379	904		6,196	902
79	ROUTE MILES OF LINE	106	97		1,003	323
80	SUBSCRIBERS PER ROUTE MILE	3.51	9.32		6.07	2.71
81	TOTAL SUBSCRIBERS 12 31 79	361	885		5,852	877
82	TOTAL SUBSCRIBERS 12 31 80	372	904		6,089	875
83	NUMBER OF EMPLOYEES 12 31 80	2	4		32	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	209,95	158.64		746.97	406.05
86	TOTAL OPER REVENUES 1980	227.75	183.91		420.13	466.03
87	TOTAL OPER DEDUCTIONS 1979	214.26	136.68		464.14	374.37
88	TOTAL OPER DEDUCTIONS 1980	251.98	173.16		319.51	397.01
89	NET INCOME OR MARGIN 1979	28.31CR	34.40CR		201.68	27.79
90	NET INCOME OR MARGIN 1980	69.79CR	44.52CR		20.49	69.18
91	NET WORTH PCT OF TOTAL ASSETS	7.9	14.6		14.6	20.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA-518 Grand Telephone Company, Inc. Jay	OKLAHOMA-530 Panhandle Telephone Cooperative, Inc. Grymon	OKLAHOMA-532 Choteau Telephone Company Choteau	OKLAHOMA-533 Pioneer Telephone Cooperative, Inc. Kingsfisher	OKLAHOMA-534 Central Oklahoma Telephone Company Davenport
1	REA LOANS APPROVED	1,700,000	7,453,000	5,219,000	24,530,000	4,991,000
2	RT8 LOANS APPROVED	813,750	3,339,000		17,994,900	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	308	2,188	415	5,954	639
5	NUMBER OF SUBSCRIBERS LOAN EST	2,581	2,578	2,355	27,311	2,384
6	REA FUNDS ADVANCED	1,093,501	6,437,000	4,685,608	24,530,000	4,050,000
7	REA INTEREST DUE & PAID	274,838	1,109,963	826,922	6,702,273	925,476
8	REA PRINCIPAL DUE & PAID	352,281	1,467,328	604,673	7,647,289	669,073
9	REA ADVANCE PAYMENTS	13,912	175,174			4,705
10	RT8 FUNDS ADVANCED	729,706	3,339,000		14,200,450	
11	RT8 INTEREST DUE & PAID	293,211	852,881		2,793,479	
12	RT8 PRINCIPAL DUE & PAID	36,127	55,999		195,543	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,611,863	10,655,392	5,239,618	45,425,134	4,229,396
15	TEL PLANT UNDER CONST	27,029	66,121	2,309	1,576,173	
16	TEL PLANT ADJUSTMENT				423,604	
17	TOTAL TELEPHONE PLANT	2,638,892	10,721,513	5,244,953	47,424,911	4,228,396
18	DEPRECIATION RESERVE	803,541	2,242,370	1,011,668	11,906,426	555,417
19	AMORTIZATION RESERVE				252,334	
20	TEL PLANT LESS RESERVES	1,835,351	8,479,143	4,233,285	35,266,151	3,672,979
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	39,750	160,000		1,045,848	85,151
23	CURRENT ASSETS	964,210	1,750,089	790,959	9,565,842	99,583
24	OTHER ASSETS	167,002	255,987	46,613	1,831,318	19,341
25	TOTAL ASSETS & OTHER DEBITS	3,006,313	10,645,219	5,070,857	47,709,159	3,877,154
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	43,100	12,255	18,860	334,544	33,200
28	RET EARNB OR MARG & CAP CR	1,237,158	2,239,597	524,339	15,039,174	280,330
29	TOTAL NET WORTH	1,280,258	2,251,852	543,199	15,373,718	313,530
30	LONG TERM DEBT	1,413,882	8,087,074	4,084,169	31,590,108	3,389,459
31	CURRENT & ACCRUED LIAB	223,369	216,407	219,117	745,333	72,306
32	DEF CREDITS & OPERATING RES	88,804	89,886	224,372		101,859
33	TOTAL LIAB & OTHER CREDITS	3,006,313	10,645,219	5,070,857	47,709,159	3,877,154
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	914,484	2,229,624	1,396,636	12,346,675	973,934
36	LOCAL SERVICE REVENUES	271,628	407,372	345,322	3,203,153	287,701
37	TOLL SERVICE REVENUES	639,750	1,825,440	1,048,021	8,700,907	662,563
38	MISC OPERATING REVENUES	12,068	5,613	4,227	442,615	23,670
39	UNCOLL OPERATING REV DEBIT	8,962	8,801	934		
40	TOTAL OPERATING DEDUCTIONS	623,871	1,549,837	1,078,435	9,165,793	730,765
41	MAINTENANCE EXPENSES	121,394	454,139	210,908	2,118,158	201,437
42	TRAFFIC EXPENSES	4,031	11,498	4,398	643,962	3,931
43	COMMERCIAL EXPENSES	13,136	56,657	29,692	752,791	67,070
44	GENERAL OFFICE SAL & EXP	74,897	165,137	232,270	1,026,257	104,715
45	OTHER OPERATING EXPENSES	60,136	150,950	188,965	1,343,302	35,479
46	DEPRECIATION EXPENSES	124,451	597,326	253,512	2,296,057	223,141
47	AMORTIZATION EXPENSES		45,292		239,211	
48	TAXES	225,826	68,838	158,690	746,055	94,992
49	NET OPER INCOME OR MARGIN	290,613	679,787	318,201	3,180,882	243,169
50	OTHER INCOME & DEDUCT NET	44,980	138,332	38,584	183,173	999
51	AVAILABLE FOR FIXED CHARGES	335,593	818,119	356,785	3,364,055	244,167
52	INTEREST ON LONG TERM DEBT	67,160	336,924	164,966	1,322,952	141,293
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,232	728	6,506		
55	TOTAL FIXED CHARGES	68,392	337,652	171,472	1,322,952	141,293
56	NET INCOME OR MARGIN	267,201	480,467	185,313	2,041,103	102,874
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	12	3	50	7
59	TOTAL TELEPHONES IN SERVICE	3,456	4,808	3,180	45,010	3,014
60	BUSINESS SUBSCRIBERS	377	217	297	3,832	190
61	1 PARTY	266	188	246	2,808	134
62	2 PARTY					
63	4&5 PARTY	60				
64	8 PARTY					
65	PAY STATIONS	10	16	29	174	14
66	OTHER SUBSCRIBERS	41	13	22	468	9
67	RADIOTELEPHONES				382	33
68	RESIDENCE SUBSCRIBERS	2,189	2,373	1,940	21,635	1,842
69	1 PARTY	834	2,373	1,940	21,593	1,842
70	2 PARTY	90			42	
71	4&5 PARTY	1,265				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	368	265	307	6,959	241
75	RESIDENTIAL EXTENSIONS	540	1,925	636	12,568	737
76	OFFICIAL TELEPHONES	21	41	22	484	13
77	SERVICE STATIONS SWITCHERS	2				
78	TOTAL MAIN STATIONS	2,675	2,659	2,319	26,747	2,061
79	ROUTE MILES OF LINE	371	2,680	355	5,874	496
80	SUBSCRIBERS PER ROUTE MILE	6.92	.97	6.30	4.34	4.10
81	TOTAL SUBSCRIBERS 12 31 79	2,404	2,521	2,146	24,407	1,937
82	TOTAL SUBSCRIBERS 12 31 80	2,568	2,590	2,237	25,467	2,032
83	NUMBER OF EMPLOYEES 12 31 80	10	27	21	254	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	332.91	839.46	620.21	420.04	360.50
86	TOTAL OPER REVENUES 1980	367.85	872.48	637.30	495.11	490.77
87	TOTAL OPER DEDUCTIONS 1979	239.84	587.78	453.63	345.81	297.23
88	TOTAL OPER DEDUCTIONS 1980	250.95	606.47	492.10	367.56	368.24
89	NET INCOME OR MARGIN 1979	80.80	152.84	97.59	32.55	7.51CR
90	NET INCOME OR MARGIN 1980	107.48	188.01	84.56	81.85	51.84
91	NET WORTH PCT OF TOTAL ASSETS	42.6	21.2	10.7	32.2	8.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	OKLAHOMA-535 McLoud Telephone Company McLoud	OKLAHOMA-536 Totah Telephone Company, Inc Ochelata	OKLAHOMA-538 Hinton Telephone Company, Inc Hinton	OKLAHOMA-540 The Hydro Telephone Company Moore	OKLAHOMA-541 Chickasaw Telephone Company Ardmore
1	REA LOANS APPROVED	3,686,000	3,343,000	2,275,000	325,000	6,891,000
2	RTS LOANS APPROVED	1,018,500	4,093,950	915,600		6,594,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	377	1,092	513	170	1,127
5	NUMBER OF SUBSCRIBERS LOAN EST	3,594	3,124	2,300	541	7,529
6	REA FUNDS ADVANCED	3,686,000	2,113,000	2,275,000	265,406	6,574,000
7	REA INTEREST DUE & PAID	705,235	544,511	503,696	68,406	936,006
8	REA PRINCIPAL DUE & PAID	512,037	757,417	533,041	88,041	1,037,263
9	REA ADVANCE PAYMENTS		19,019	139,675	7,586	
10	RTS FUNDS ADVANCED	1,018,500	3,928,750	239,000		6,594,000
11	RTS INTEREST DUE & PAID	398,321	375,491	10,233		1,734,932
12	RTS PRINCIPAL DUE & PAID	23,491	42,494			86,691
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	6,226,317	6,900,217	3,442,260	481,881	12,302,996
15	TEL PLANT UNDER CONST		1,023,281	12,479		1,534,727
16	TEL PLANT ADJUSTMENT		88,169	88,707		1,263,270
17	TOTAL TELEPHONE PLANT	6,942,617	8,112,600	3,543,446	481,881	15,139,935
18	DEPRECIATION RESERVE	1,348,254	955,514	1,118,493	200,460	1,881,433
19	AMORTIZATION RESERVE		71,643	17,741		
20	TEL PLANT LESS RESERVES	5,594,363	7,085,443	2,407,212	281,421	13,258,502
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	48,500	293,727	481,870	160,000	664,444
24	OTHER ASSETS	22,427	610,826	155,501	36,161	993,398
25	TOTAL ASSETS & OTHER DEBITS	5,962,611	7,998,721	3,097,772	490,744	15,236,263
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	134,000	45,000	26,600	18,000	50,000
28	RET EARNES OR MARG & CAP CR	442,612	1,450,571	1,014,448	283,990	774,033
29	TOTAL NET WORTH	576,612	1,495,571	1,041,048	301,990	824,033
30	LONG TERM DEBT	4,154,571	5,228,653	1,847,590	169,779	12,088,821
31	CURRENT & ACCRUED LIAB	1,044,122	583,336	31,461	5,359	2,320,593
32	DEF CREDITS & OPERATING RES	187,306	691,161	177,673	13,616	2,816
33	TOTAL LIAB & OTHER CREDITS	5,962,611	7,998,721	3,097,772	490,744	15,236,263
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,717,058	1,722,259	946,055	200,968	2,945,342
36	LOCAL SERVICE REVENUES	763,911	250,632	283,007	55,157	720,069
37	TOLL SERVICE REVENUES	949,901	1,437,847	627,951	129,001	2,153,815
38	MISC OPERATING REVENUES	15,922	32,355	35,364	18,112	97,869
39	UNCOLL OPERATING REV DEBIT	12,676	1,425CR	267	1,302	26,411
40	TOTAL OPERATING DEDUCTIONS	1,206,198	1,276,052	707,252	130,761	2,022,893
41	MAINTENANCE EXPENSES	236,766	279,725	183,625	50,045	444,532
42	TRAFFIC EXPENSES	17,453	4,703	4,212	1,332	97,607
43	COMMERCIAL EXPENSES	43,430	21,837	19,456		79,911
44	GENERAL OFFICE SAL & EXP	184,753	345,452	107,982	42,186	356,164
45	OTHER OPERATING EXPENSES	71,490	49,111	74,469	13,473	214,289
46	DEPRECIATION EXPENSES	311,852	323,191	192,892	15,147	570,516
47	AMORTIZATION EXPENSES		4,112	31,809		62,057
48	TAXES	340,444	247,921	92,807	8,578	197,817
49	NET OPER INCOME OR MARGIN	510,860	446,207	238,803	70,207	922,449
50	OTHER INCOME & DEBIT NET	8,834CR	17,993	47,343	16,322	37,380
51	AVAILABLE FOR FIXED CHARGES	502,026	464,200	286,146	86,529	959,829
52	INTEREST ON LONG TERM DEBT	202,753	249,490	69,576	3,489	670,259
53	INT CHARGED TO CONSTR CR		44,279			
54	OTHER FIXED CHARGES	1,313	12,163		164	9,988
55	TOTAL FIXED CHARGES	204,066	217,374	69,576	3,653	680,247
56	NET INCOME OR MARGIN	297,960	246,826	216,570	82,876	279,582
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	12	5	1	9
59	TOTAL TELEPHONES IN SERVICE	5,332	4,089	3,656	1,037	9,133
60	BUSINESS SUBSCRIBERS	257	197	387	76	945
61	1 PARTY	245	156	333	55	833
62	2 PARTY		1		4	
63	4&5 PARTY		23		10	
64	8 PARTY					
65	PAY STATIONS	8	17	25	1	65
66	OTHER SUBSCRIBERS	4		29	6	47
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,337	2,524	1,840	620	5,064
69	1 PARTY	3,337	1,540	1,840	282	5,064
70	2 PARTY		98		112	
71	4&5 PARTY		886		226	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	223	150	350	82	1,203
75	RESIDENTIAL EXTENSIONS	1,519	1,091	1,096	263	1,876
76	OFFICIAL TELEPHONES		127	12		92
77	SERVICE STATIONS SWITCHES				2	
78	TOTAL MAIN STATIONS	3,604	2,848	2,295	708	6,196
79	ROUTE MILES OF LINE	426	1,107	545	150	1,117
80	SUBSCRIBERS PER ROUTE MILE	8,44	2,46	4,09	4,65	5,38
81	TOTAL SUBSCRIBERS 12 31 79	3,411	2,717	2,157	665	5,761
82	TOTAL SUBSCRIBERS 12 31 80	3,594	2,721	2,227	698	6,009
83	NUMBER OF EMPLOYEES 12 31 80	28	18	15	5	52
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	358,91	488,20	368,32	264,74	315,67
86	TOTAL OPER REVENUES 1980	490,24	633,42	431,59	294,89	500,48
87	TOTAL OPER DEDUCTIONS 1979	260,87	374,64	266,00	166,93	268,05
88	TOTAL OPER DEDUCTIONS 1980	344,38	469,31	322,65	191,87	343,74
89	NET INCOME OR MARGIN 1979	33,43	82,91	82,07	112,05	15,64CR
90	NET INCOME OR MARGIN 1980	85,07	90,78	98,80	121,61	47,51
91	NET WORTH PCT OF TOTAL ASSETS	9.7	18.7	33.6	61.5	5.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	OKLAHOMA-542 Bibby Telephone Company Bibby	OKLAHOMA-543 Cimarron Telephone Company Mannford	OKLAHOMA-544 Midwestern Telephone Company Sentinel	OKLAHOMA-545 Dobson Telephone Company, Inc. Cheyenne	OKLAHOMA-547 Atlas Telephone Company, Inc. Big Cabin
1	REA LOANS APPROVED	4,148,000	6,509,000	1,502,395	12,727,000	2,495,000
2	RTB LOANS APPROVED	4,080,300	3,034,500			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	477	766	226	1,849	417
5	NUMBER OF SUBSCRIBERS LOAN EST	6,048	6,197	993	4,673	1,437
6	REA FUNDS ADVANCED	1,538,000	5,391,000	1,485,496	3,977,000	1,946,000
7	REA INTEREST DUE & PAID	307,726	783,938	199,781	843,608	254,761
8	REA PRINCIPAL DUE & PAID	446,934	1,229,617	251,027	1,098,160	296,491
9	REA ADVANCE PAYMENTS	150,253				2,203
10	RTB FUNDS ADVANCED	2,379,077	3,034,500			
11	RTB INTEREST DUE & PAID	713,101	859,403			
12	RTB PRINCIPAL DUE & PAID	101,227	85,421			
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,007,593	8,139,180	1,506,464	5,860,725	2,600,719
15	TEL PLANT UNDER CONST	304,667	320,932	95,515	164,276	5,350
16	TEL PLANT ADJUSTMENT		43,310			
17	TOTAL TELEPHONE PLANT	5,312,260	8,503,422	1,601,979	6,025,001	2,606,069
18	DEPRECIATION RESERVE	1,457,390	1,869,707	294,984	1,438,655	510,070
19	AMORTIZATION RESERVE		34,892		30,982	
20	TEL PLANT LESS RESERVES	3,854,870	6,598,823	1,306,995	4,555,364	2,095,999
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	126,200	151,132		46,727	
23	CURRENT ASSETS	746,715	1,522,540	277,123	329,476	126,383
24	OTHER ASSETS	32,749	135,621	1,624	19,447	6,200
25	TOTAL ASSETS & OTHER DEBITS	4,760,534	8,408,116	1,585,742	4,951,014	2,228,582
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	156,250	100,000	11,900	30,000	35,900
28	RET EARN OR MARG & CAP CR	553,318	777,292	270,372	1,346,260	441,954
29	TOTAL NET WORTH	709,568	877,292	282,272	1,376,260	477,854
30	LONG TERM DEBT	3,625,284	7,143,016	1,234,469	2,851,029	1,647,306
31	CURRENT & ACCRUED LIAB	228,401	199,544	69,001	483,912	131,334
32	DEF CREDITS & OPERATING RES	197,281	188,264		239,813	90,288
33	TOTAL LIAB & OTHER CREDITS	4,760,534	8,408,116	1,585,742	4,951,014	2,228,582
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,378,780	1,657,007	342,399	1,897,118	557,365
36	LOCAL SERVICE REVENUES	644,668	536,652	129,192	599,904	157,869
37	TOLL SERVICE REVENUES	692,808	1,133,464	207,790	1,263,546	403,680
38	MISC OPERATING REVENUES	41,304	17,005	5,417	48,774	4,862
39	UNCDLL OPERATING REV DEBIT		30,114		15,106	9,046
40	TOTAL OPERATING DEDUCTIONS	1,004,276	1,353,179	208,589	1,565,048	440,013
41	MAINTENANCE EXPENSES	184,609	476,818	24,382	381,354	101,445
42	TRAFFIC EXPENSES	39,965	10,821		8,386	2,728
43	COMMERCIAL EXPENSES	13,958	6,760		49,860	54,265
44	GENERAL OFFICE SAL & EXP	203,957	336,357	68,510	262,894	97,786
45	OTHER OPERATING EXPENSES	71,169	129,569	26,322	205,731	30,916
46	DEPRECIATION EXPENSES	252,020	266,123	75,048	348,049	108,438
47	AMORTIZATION EXPENSES	1,856	20,154		6,037	
48	TAXES	236,742	106,577	14,327	302,737	44,435
49	NET OPER INCOME OR MARGIN	374,504	303,828	133,810	332,070	117,352
50	OTHER INCOME & DEBIT NET	23,022	56,855	7,859	8,579	410
51	AVAILABLE FOR FIXED CHARGES	397,526	360,683	141,669	340,649	117,762
52	INTEREST ON LONG TERM DEBT	195,904	338,393	25,000	58,455	32,740
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	724	4,649		14,347	289
55	TOTAL FIXED CHARGES	196,628	343,042	25,000	72,802	33,029
56	NET INCOME OR MARGIN	200,898	17,641	116,669	267,847	84,733
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	10	2	9	3
59	TOTAL TELEPHONES IN SERVICE	8,046	8,378	1,558	6,412	1,931
60	BUSINESS SUBSCRIBERS	558	628	140	573	143
61	1 PARTY	513	541	135	443	115
62	2 PARTY					
63	4&S PARTY				27	
64	8 PARTY					
65	PAY STATIONS	18	48	4	53	22
66	OTHER SUBSCRIBERS	27	20	1	50	6
67	RADIO TELEPHONES		19			
68	RESIDENCE SUBSCRIBERS	3,789	4,597	851	3,441	1,105
69	1 PARTY	3,789	4,597	851	2,169	1,105
70	2 PARTY				40	
71	4&S PARTY				1,232	
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	938	568	141	710	242
75	RESIDENTIAL EXTENSIONS	2,749	2,468	423	1,611	422
76	OFFICIAL TELEPHONES	39	137	2	127	25
77	SERVICE STATIONS SWITCHERS			2		
78	TOTAL MAIN STATIONS	4,455	5,394	996	4,210	1,286
79	ROUTE MILES OF LINE	389	783	176	1,632	485
80	SUBSCRIBERS PER ROUTE MILE	11.17	6.67	5.64	2.46	2.57
81	TOTAL SUBSCRIBERS 12 31 79	4,042	4,939	962	3,910	1,236
82	TOTAL SUBSCRIBERS 12 31 80	4,347	5,225	993	4,014	1,248
83	NUMBER OF EMPLOYEES 12 31 80	15	39	4	41	15
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	295.55	330.91	312.07	427.48	435.23
86	TOTAL OPER REVENUES 1980	328.71	326.05	350.28	478.83	448.76
87	TOTAL OPER DEDUCTIONS 1979	212.07	252.85	190.22	334.56	334.10
88	TOTAL OPER DEDUCTIONS 1980	239.43	266.27	213.39	395.01	354.28
89	NET INCOME OR MARGIN 1979	40.31	24.56	103.87	79.08	75.27
90	NET INCOME OR MARGIN 1980	47.90	3.47	119.35	67.60	68.22
91	NET WORTH PCT OF TOTAL ASSETS	14.9	10.4	17.8	27.8	21.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	OKLAHOMA-548 Soner State Telephone Company Blanchard	OKLAHOMA-549 Cherokee Telephone Company Calera	OKLAHOMA-550 The Pine Telephone Company Wright City	OKLAHOMA-551 The Oklahoma Tel & Telegraph Inc Dustin	OKLAHOMA-553 Salina-Spavinsaw Telephone Co., Inc Pryor
1	REA LOANS APPROVED	2,985,000	1,578,000	5,238,000	6,288,000	3,827,000
2	RTB LOANS APPROVED	6,140,400	1,797,600	1,699,950		2,047,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	783	556	785	756	846
5	NUMBER OF SUBSCRIBERS LOAN EST	6,565	3,854	4,955	2,219	5,809
6	REA FUNDS ADVANCED	2,985,000	1,578,000	4,929,000	4,340,000	3,827,000
7	REA INTEREST DUE & PAID	506,286	402,900	1,157,451	398,736	778,576
8	REA PRINCIPAL DUE & PAID	916,486	543,613	755,075	464,701	699,691
9	REA ADVANCE PAYMENTS	819,665	4,978	120,957		13,120
10	RTB FUNDS ADVANCED	5,403,100	1,706,723	1,699,950		742,000
11	RTB INTEREST DUE & PAID	563,260	587,821	504,744		36,187
12	RTB PRINCIPAL DUE & PAID	49,055	52,290	108,815		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	7,099,094	4,580,044	7,401,243	2,531,087	5,195,399
15	TEL PLANT UNDER CONST	2,229,557	23,306	445,923	3,406,344	957,275
16	TEL PLANT ADJUSTMENT		1,250			
17	TOTAL TELEPHONE PLANT	9,328,651	4,604,600	7,847,166	5,937,431	6,152,674
18	DEPRECIATION RESERVE	1,917,781	1,463,314	1,998,235	878,509	1,717,692
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	7,410,870	3,141,286	5,848,931	5,058,922	4,434,982
21	INVEST IN OTHER COMPANIES			20,677	20,000	
22	OTHER INVESTMENTS & FUNDS	670,000	128,477	80,950	4,000	102,300
23	CURRENT ASSETS	319,867	854,928	1,203,778	700,509	642,623
24	OTHER ASSETS	302,201	8,285	36,312	3,945	53,238
25	TOTAL ASSETS & OTHER DEBITS	8,702,938	4,132,976	7,190,648	5,787,376	5,233,143
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	80,750	20,100	150,000	33,000	125,000
28	RET EARNRS OR MARG & CAP CR	1,019,991	1,247,472	1,040,595	417,148	985,743
29	TOTAL NET WORTH	1,100,741	1,267,572	1,190,595	450,148	1,010,743
30	LONG TERM DEBT	6,602,892	2,683,841	5,577,099	3,875,299	3,855,189
31	CURRENT & ACCRUED LIAB	621,581	181,563	136,765	1,342,786	139,051
32	DEF CREDITS & OPERATING RES	377,724		286,189	119,143	227,160
33	TOTAL LIAB & OTHER CREDITS	8,702,938	4,132,976	7,190,648	5,787,376	5,233,143
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,662,547	1,073,028	1,531,837	714,984	1,241,245
36	LOCAL SERVICE REVENUES	663,225	413,013	660,975	143,116	424,167
37	TOLL SERVICE REVENUES	849,596	664,681	721,719	562,415	810,775
38	MISC OPERATING REVENUES	159,437	11,796	149,143	24,456	15,847
39	UNCOLL OPERATING REV DEBIT	9,711	16,462		15,003	9,544
40	TOTAL OPERATING DEDUCTIONS	1,387,628	981,357	1,236,735	569,952	980,367
41	MAINTENANCE EXPENSES	444,072	153,550	295,684	147,745	270,311
42	TRAFFIC EXPENSES	37,244	7,081	7,852	3,157	8,617
43	COMMERCIAL EXPENSES	54,950	31,799	2,309	21,428	35,192
44	GENERAL OFFICE SAL & EXP	137,011	168,000	301,055	124,412	192,379
45	OTHER OPERATING EXPENSES	145,910	112,890	112,228	60,598	126,634
46	DEPRECIATION EXPENSES	496,655	265,933	328,041	111,339	227,498
47	AMORTIZATION EXPENSES		2,501			803
48	TAXES	71,786	239,603	189,566	101,273	118,943
49	NET OPER INCOME DR MARGIN	274,919	91,671	295,102	145,032	260,878
50	OTHER INCOME & DEDUCT NET	47,177	79,842	91,510	27,546	23,942
51	AVAILABLE FOR FIXED CHARGES	322,096	171,513	386,612	172,578	284,820
52	INTEREST ON LONG TERM DEBT	265,227	137,433	241,779	43,896	151,620
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	2			83	161
55	TOTAL FIXED CHARGES	265,229	137,433	241,779	43,979	151,781
56	NET INCOME DR MARGIN	56,867	34,080	144,833	128,599	133,039
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	10	5	6	5
59	TOTAL TELEPHONES IN SERVICE	8,180	5,433	5,660	2,175	6,534
60	BUSINESS SUBSCRIBERS	616	300	561	119	522
61	1 PARTY	579	294	462	79	343
62	2 PARTY				6	12
63	4&5 PARTY	2			21	106
64	8 PARTY					
65	PAY STATIONS	19	2	38	13	44
66	OTHER SUBSCRIBERS	16	4	40		17
67	RADIOTELEPHONES			21		
68	RESIDENCE SUBSCRIBERS	4,763	3,450	3,787	1,514	4,222
69	1 PARTY	4,702	3,450	3,787	494	1,348
70	2 PARTY	1			74	177
71	4&5 PARTY	60			946	2,697
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	554	325	539	50	376
75	RESIDENTIAL EXTENSIONS	2,263	1,296	791	478	1,423
76	OFFICIAL TELEPHONES		66	22	14	8
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	5,416	3,828	4,441	1,647	4,769
79	ROUTE MILES OF LINE	940	569	598	892	617
80	SUBSCRIBERS PER ROUTE MILE	5,72	6,59	7,27	1,83	7,69
81	TOTAL SUBSCRIBERS 12 31 79	4,987	3,606	4,211	1,592	4,492
82	TOTAL SUBSCRIBERS 12 31 80	5,379	3,750	4,348	1,633	4,744
83	NUMBER OF EMPLOYEES 12 31 80	29	14	32	16	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	311.90	298.57	368.65	353.20	254.82
86	TOTAL OPER REVENUES 1980	320.77	291.74	357.95	443.40	268.78
87	TOTAL OPER DEDUCTIONS 1979	204.75	194.45	261.41	306.06	199.96
88	TOTAL OPER DEDUCTIONS 1980	267.73	266.82	288.99	353.46	212.29
89	NET INCOME DR MARGIN 1979	75.88	81.89	54.55	47.10	34.56
90	NET INCOME DR MARGIN 1980	10.97	9.27	33.84	79.75	28.81
91	NET WORTH PCT OF TOTAL ASSETS	12.6	30.7	16.6	7.8	19.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	OKLAHOMA-554 Valiant Telephone Company Valiant	OKLAHOMA-555 Oklahoma Western Telephone Company Clayton	OKLAHOMA-556 The Pottawatomie Telephone Company Earlsboro	OKLAHOMA-557 Carnegie Telephone Co., Inc. Carnegie	OKLAHOMA-558 Canadian Valley Telephone Company Crowder
1	REA LOANS APPROVED	581,000	3,158,000	2,619,000	2,240,000	1,030,000
2	RTB LOANS APPROVED	1,770,300			260,400	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	232	807	526	346	162
5	NUMBER OF SUBSCRIBERS LOAN EST	1,768	2,634	1,700	1,603	739
6	REA FUNDS ADVANCED	581,000	3,066,000	2,619,000	2,039,000	868,000
7	REA INTEREST DUE & PAID	143,124	491,425	391,014	182,246	117,894
8	REA PRINCIPAL DUE & PAID	180,702	573,874	418,697	202,322	115,264
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	1,459,757			260,400	
11	RTB INTEREST DUE & PAID	433,686			82,005	
12	RTB PRINCIPAL DUE & PAID	94,008			9,442	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,705,864	3,111,427	2,687,692	2,405,927	1,428,481
15	TEL PLANT UNDER CONST	99,566	586,319	120,879	9,102	8,831
16	TEL PLANT ADJUSTMENT					14,114
17	TOTAL TELEPHONE PLANT	2,805,430	3,697,746	2,808,571	2,415,029	1,451,426
18	DEPRECIATION RESERVE	773,092	1,026,231	690,098	417,586	363,853
19	AMORTIZATION RESERVE					8,821
20	TEL PLANT LESS RESERVES	2,032,338	2,671,515	2,118,473	1,997,443	1,078,752
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	84,300		4,325	39,384	7,908
23	CURRENT ASSETS	414,447	399,065	178,501	253,961	86,960
24	OTHER ASSETS	19,032	38,456	72,385	273,330	8,576
25	TOTAL ASSETS & OTHER DEBITS	2,550,117	3,109,036	2,373,684	2,564,118	1,182,196
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	25,800	60,000	47,100	48,100	65,000
28	RET EARN OR MARG & CAP CR	369,110	397,160	34,279CR	289,005	292,109
29	TOTAL NET WORTH	394,910	457,160	12,821	337,105	357,109
30	LONG TERM DEBT	1,766,048	2,492,127	2,186,088	2,075,630	748,316
31	CURRENT & ACCRUED LIAB	279,907	54,826	104,689	113,453	18,550
32	DEF CREDITS & OPERATING RES	109,252	104,923	70,086	37,930	58,221
33	TOTAL LIAB & OTHER CREDITS	2,550,117	3,109,036	2,373,684	2,564,118	1,182,196
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	794,478	665,282	773,141	475,167	387,051
36	LOCAL SERVICE REVENUES	244,567	235,171	171,250	197,065	87,148
37	TOLL SERVICE REVENUES	541,611	416,347	602,847	259,677	292,492
38	MISC OPERATING REVENUES	20,982	13,764	7,742	21,793	8,737
39	UNCOLL OPERATING REV DEBIT	12,682		8,698	3,368	1,326
40	TOTAL OPERATING DEDUCTIONS	559,284	557,121	742,838	411,528	301,024
41	MAINTENANCE EXPENSES	138,529	225,510	315,176	143,095	90,336
42	TRAFFIC EXPENSES	3,104	3,410	3,063	2,889	1,098
43	COMMERCIAL EXPENSES	16,925	4,117	18,433	38,891	9,734
44	GENERAL OFFICE SAL & EXP	87,325	122,274	172,796	70,839	77,515
45	OTHER OPERATING EXPENSES	46,565	20,639	47,452	43,015	30,330
46	DEPRECIATION EXPENSES	121,790	131,096	132,573	71,847	39,677
47	AMORTIZATION EXPENSES	4,448		13,352	4,437	8,821
48	TAXES	140,598	50,075	39,993	36,515	43,513
49	NET OPER INCOME OR MARGIN	235,194	108,161	30,303	63,639	86,027
50	OTHER INCOME & DEDUCT NET	9,578	18,438	3,447	10,241	6,048
51	AVAILABLE FOR FIXED CHARGES	244,772	126,599	33,750	73,880	92,075
52	INTEREST ON LONG TERM DEBT	84,920	48,221	44,498	52,359	19,767
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	250	1,607	929	39	181
55	TOTAL FIXED CHARGES	85,170	49,828	45,427	52,398	19,948
56	NET INCOME OR MARGIN	159,602	76,771	11,677CR	21,482	72,127
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	9	5	2	2
59	TOTAL TELEPHONES IN SERVICE	2,556	2,543	2,325	2,090	1,044
60	BUSINESS SUBSCRIBERS	184	297	93	254	57
61	1 PARTY	160	153	69	233	45
62	2 PARTY		37			
63	445 PARTY		87	18		
64	8 PARTY					
65	PAY STATIONS	9	10	5	11	8
66	OTHER SUBSCRIBERS	9	10	1	10	4
67	RADIOTELEPHONES	6				
68	RESIDENCE SUBSCRIBERS	1,267	1,980	1,579	1,214	536
69	1 PARTY	1,267	619	466	1,214	536
70	2 PARTY		90	66		
71	445 PARTY		1,271	1,047		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	730	87	59	199	285
75	RESIDENTIAL EXTENSIONS	367	173	576	399	151
76	OFFICIAL TELEPHONES	17	16	19	34	19
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,501	2,303	1,692	1,526	631
79	ROUTE MILES OF LINE	215	1,009	544	322	134
80	SUBSCRIBERS PER ROUTE MILE	6.75	2.26	3.07	4.56	4.43
81	TOTAL SUBSCRIBERS 12 31 79	1,409	2,243	1,580	1,431	548
82	TOTAL SUBSCRIBERS 12 31 80	1,451	2,277	1,672	1,468	593
83	NUMBER OF EMPLOYEES 12 31 80	10	23	16	10	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	441,25	270,50	440,77	300,93	672,05
86	TOTAL OPER REVENUES 1980	555,58	294,37	475,49	327,81	678,44
87	TOTAL OPER DEDUCTIONS 1979	329,08	236,88	411,85	252,54	504,15
88	TOTAL OPER DEDUCTIONS 1980	391,11	246,51	456,85	283,91	527,65
89	NET INCOME OR MARGIN 1979	53,82	22,66	4,09	22,59	143,67
90	NET INCOME OR MARGIN 1980	111,61	33,97	7,17CR	14,82	126,43
91	NET WORTH PCT OF TOTAL ASSETS	15.5	14.7	.5	13.1	30.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	OKLAHOMA-559 Allied Tel Co of Oklahoma, Inc. Roosevelt	OKLAHOMA-560 Beggs Telephone Company, Inc. Beggs	OKLAHOMA-561 Mid-America Telephone, Inc. Stonewall	OKLAHOMA-562 Medicine Park Telephone Company Medicine Park	OKLAHOMA-563 Oklahoma Comm. System Inc. Choctaw
1	RE LOANS APPROVED	4,830,000	665,000	212,000	757,000	16,595,000
2	RTB LOANS APPROVED	1,482,600	523,950	1,713,600	433,650	
3	REA GUARANTEE COMMITMENTS	2,744,000				
4	ROUTE MILES OF LINE LOAN EST	3,169	195	371	45	100
5	NUMBER OF SUBSCRIBERS LOAN EST	9,876	1,048	1,400	757	8,760
6	REA FUNDS ADVANCED	4,830,000	665,000	212,000	757,000	3,941,600
7	REA INTEREST DUE & PAID	1,353,726	111,360	54,478	63,256	
8	REA PRINCIPAL DUE & PAID	2,251,816	115,906	14,230	12,990	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	1,482,600	365,601	1,379,550	170,000	
11	RTB INTEREST DUE & PAID	618,034	92,753	263,572	5,190	
12	RTB PRINCIPAL DUE & PAID	55,481	9,001	57,076		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	17,717,028	1,528,912	1,767,975	673,565	12,200,130
15	TEL PLANT UNDER CONST	775,145	89,533	189,339	501,062	733,732
16	TEL PLANT ADJUSTMENT	592,490		73,998		2,081,577
17	TOTAL TELEPHONE PLANT	19,084,663	1,618,445	2,031,312	1,174,627	15,015,439
18	DEPRECIATION RESERVE	4,027,094	455,204	371,926	151,907	2,779,844
19	AMORTIZATION RESERVE	140,525		35,406		277,544
20	TEL PLANT LESS RESERVES	14,917,044	1,163,241	1,623,980	1,022,720	11,958,051
21	INVEST IN OTHER COMPANIES			11,900		
22	OTHER INVESTMENTS & FUNDS	118,802	26,950	67,100	33,068	
23	CURRENT ASSETS	1,120,818	217,032	280,368	61,002	1,303,678
24	OTHER ASSETS	41,759	34,023	23,908	3,146	69,928
25	TOTAL ASSETS & OTHER DEBITS	16,198,423	1,441,246	2,007,256	1,119,936	13,331,657
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	2,463,420	40,000	201,000	44,500	1,943,806
28	RET EARNINGS OR MARG & CAP CR	2,869,910	408,036	175,571	93,347	2,226,539
29	TOTAL NET WORTH	5,333,330	448,036	376,571	137,847	4,170,345
30	LONG TERM DEBT	7,879,015	901,405	1,532,113	911,944	3,809,300
31	CURRENT & ACCRUED LIAB	1,114,735	25,038	57,843	62,091	3,785,338
32	DEF CREDITS & OPERATING RES	1,871,343	66,767	40,729	8,054	1,565,674
33	TOTAL LIAB & OTHER CREDITS	16,198,423	1,441,246	2,007,256	1,119,936	13,331,657
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	4,865,553	398,429	485,864	182,299	3,761,408
36	LOCAL SERVICE REVENUES	1,373,839	132,849	127,909	49,299	1,702,870
37	TOLL SERVICE REVENUES	3,359,937	246,073	342,261	122,645	2,065,752
38	MISC OPERATING REVENUES	139,501	23,798	17,083	10,355	60,337
39	UNCOLL OPERATING REV DEBIT	7,724	4,291	1,389		67,551
40	TOTAL OPERATING DEDUCTIONS	3,533,563	300,982	366,786	128,366	2,901,049
41	MAINTENANCE EXPENSES	683,739	89,020	51,858	19,568	731,002
42	TRAFFIC EXPENSES	65,919	2,055	5,229		63,725
43	COMMERCIAL EXPENSES	227,143	26,109	37,830	4,482	259,031
44	GENERAL OFFICE SAL & EXP	431,287	37,757	87,503	45,954	399,141
45	OTHER OPERATING EXPENSES	92,568	15,738	14,368	7,615	311,712
46	DEPRECIATION EXPENSES	982,076	84,385	75,656	36,360	785,735
47	AMORTIZATION EXPENSES	23,787	3,007	22,305		143,944
48	TAXES	1,027,044	42,911	72,037	14,387	206,759
49	NET OPER INCOME OR MARGIN	1,331,990	97,447	119,078	53,933	860,359
50	OTHER INCOME & DEDUCT NET	12,147	8,729	3,257	703 ^C	1,531
51	AVAILABLE FOR FIXED CHARGES	1,344,137	106,176	122,335	53,230	861,890
52	INTEREST ON LONG TERM DEBT	412,949	36,663	69,536	42,827	82,628
53	INT CHARGED TO CONSTR CR	42,596				122,725
54	OTHER FIXED CHARGES	25,328	122	919	80	832,440
55	TOTAL FIXED CHARGES	395,681	36,785	70,455	42,907	792,343
56	NET INCOME OR MARGIN	948,456	69,391	51,880	10,323	69,547
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	27	1	4	1	12
59	TOTAL TELEPHONES IN SERVICE	17,327	1,677	1,777	801	15,510
60	BUSINESS SUBSCRIBERS	1,631	134	130	45	1,044
61	1 PARTY	1,297	121	117	31	821
62	2 PARTY			1		5
63	445 PARTY	159				101
64	8 PARTY			1		
65	PAY STATIONS	77	7	5	14	57
66	OTHER SUBSCRIBERS	97	6	6		60
67	RADIO TELEPHONES	1				
68	RESIDENCE SUBSCRIBERS	10,258	962	1,126	443	9,248
69	1 PARTY	5,822	962	1,092	443	5,336
70	2 PARTY	374		26		850
71	445 PARTY	4,062				3,049
72	8 PARTY			8		13
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	1,679	95	119	18	823
75	RESIDENTIAL EXTENSIONS	3,731	469	397	286	4,233
76	OFFICIAL TELEPHONES	125	23	11		222
77	SERVICE STATIONS SWITCHERS				9	
78	TOTAL MAIN STATIONS	12,156	1,133	1,277	497	10,639
79	ROUTE MILES OF LINE	3,227	215	324	31	1,161
80	SUBSCRIBERS PER ROUTE MILE	3.68	5.10	3.88	16.03	9.86
81	TOTAL SUBSCRIBERS 12 31 79	11,359	1,031	1,219	482	10,292 ^A
82	TOTAL SUBSCRIBERS 12 31 80	11,889	1,096	1,256	497	10,292
83	NUMBER OF EMPLOYEES 12 31 80	53	7	7	7	45
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	405.41	349.95	423.84	274.44	
86	TOTAL OPER REVENUES 1980	418.58	374.64	392.62	372.42	365.47 ^A
87	TOTAL OPER DEDUCTIONS 1979	295.98	256.24	310.74	192.33	
88	TOTAL OPER DEDUCTIONS 1980	303.99	283.01	296.39	262.24	281.87 ^A
89	NET INCOME OR MARGIN 1979	78.99	62.87	69.87	28.55	
90	NET INCOME OR MARGIN 1980	81.59	65.25	41.92	21.09	6.76 ^A
91	NET WORTH PCT OF TOTAL ASSETS	32.9	31.1	18.8	12.3	31.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	OREGON-503 Monitor Cooperative Telephone Company Woodburn	OREGON-506 Pioneer Telephone Cooperative Philomath	OREGON-509 Clear Creek Mutual Telephone Company Oregon City	OREGON-510 Oregon Telephone Corporation Mt. Vernon	OREGON-519 Telephone Utilities of Oregon, Inc. Depoe Bay
1	REA LOANS APPROVED	598,000	13,162,000	1,243,000	1,059,000	702,100
2	RTB LOANS APPROVED		2,980,950	1,710,450	1,031,100	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	71	1,252	191	239	178
5	NUMBER OF SUBSCRIBERS LOAN EST	632	11,524	2,800	1,266	3,026
6	REA FUNDS ADVANCED	405,870	9,709,000	1,243,000	1,059,000	702,100
7	REA INTEREST DUE & PAID	86,235	1,963,377	272,865	244,878	212,965
8	REA PRINCIPAL DUE & PAID	93,692	2,336,023	382,988	397,356	339,789
9	REA ADVANCE PAYMENTS		113,193	8,087	8,967	
10	RTB FUNDS ADVANCED		788,000	1,634,384	709,800	
11	RTB INTEREST DUE & PAID		21,596	443,493	193,155	
12	RTB PRINCIPAL DUE & PAID			33,647	70,933	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TFL PLANT IN SERVICE	664,211	15,102,116	4,182,519	2,438,618	5,242,133
15	TFL PLANT UNDER CONST		246,672	7,233	7,384	130,428
16	TFL PLANT ADJUSTMENT				10,000	
17	TOTAL TELEPHONE PLANT	664,211	15,362,344	4,189,752	2,474,245	5,372,561
18	DEPRECIATION RESERVE	193,360	4,321,245	1,230,374	655,863	1,407,302
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	480,851	11,041,099	2,959,378	1,818,382	3,965,259
21	INVEST IN OTHER COMPANIES				2,100	
22	OTHER INVESTMENTS & FUNDS		908,037	81,450	61,497	
23	CURRENT ASSETS	91,296	696,031	703,266	404,754	436,449
24	OTHER ASSETS	6,585	144,029	45,654	11,217	6,559
25	TOTAL ASSETS & OTHER DEBITS	578,732	12,789,196	3,789,748	2,297,950	4,408,267
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	459	22,576	3,246	11,828	38,700
28	RET EARNS OR MARG & CAP CR	238,904	4,292,039	1,215,650	807,863	2,298,522
29	TOTAL NET WORTH	239,363	4,314,615	1,219,896	819,691	2,337,222
30	LONG TERM DEBT	312,526	8,070,095	2,343,545	1,293,712	949,925
31	CURRENT & ACCRUED LIAB	16,912	358,502	223,957	84,741	425,680
32	DEF CREDITS & OPERATING RES	9,931	45,984	3,350	99,806	695,440
33	TOTAL LIAB & OTHER CREDITS	578,732	12,789,196	3,789,748	2,297,950	4,408,267
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	171,267	3,889,742	1,196,584	834,535	2,080,374
36	LOCAL SERVICE REVENUES	52,771	966,734	669,874	126,961	605,614
37	TOLL SERVICE REVENUES	115,192	2,827,058	517,582	689,921	1,429,160
38	MISC OPERATING REVENUES	3,808	99,550	9,128	20,294	70,441
39	UNCOLL OPERATING REV DEBIT	504	3,600		2,641	24,841
40	TOTAL OPERATING DEDUCTIONS	167,626	2,788,485	1,016,580	704,020	1,578,937
41	MAINTENANCE EXPENSES	30,397	798,937	272,927	102,425	356,868
42	TRAFFIC EXPENSES	1,169	27,400	10,526	2,682	16,224
43	COMMERCIAL EXPENSES	26,152	218,582	100,753	66,941	127,623
44	GENERAL OFFICE SAL & EXP	39,343	283,651	128,897	186,738	112,353
45	OTHER OPERATING EXPENSES	35,124	405,145	125,195	83,036	72,118
46	DEPRECIATION EXPENSES	21,942	850,961	289,547	99,190	378,405
47	AMORTIZATION EXPENSES				58,095	
48	TAXES	13,499	203,809	88,735	104,913	515,346
49	NET OPER INCOME OR MARGIN	3,641	1,101,257	180,004	130,515	501,437
50	OTHER INCOME & DEDUCT NET	5,578	81,678	6,320	27,112	34
51	AVAILABLE FOR FIXED CHARGES	9,219	1,182,935	186,324	157,627	501,471
52	INTEREST ON LONG TERM DEBT	9,786	290,963	114,398	39,282	62,063
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		360			389
55	TOTAL FIXED CHARGES	9,786	291,323	114,398	39,282	62,452
56	NET INCOME OR MARGIN	567CR	891,612	71,926	118,345	439,019
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	15	1	5	3
59	TOTAL TELEPHONES IN SERVICE	818	12,321	4,062	1,988	7,696
60	BUSINESS SUBSCRIBERS	60	1,091	118	233	490
61	1 PARTY	48	741	99	152	306
62	2 PARTY				6	14
63	4&5 PARTY		90	1	23	9
64	8 PARTY					10
65	PAY STATIONS	3	85	6	18	64
66	OTHER SUBSCRIBERS	9	101	12	6	87
67	RADIOTELEPHONES		27		28	
68	RESIDENCE SUBSCRIBERS	427	7,255	2,148	1,078	3,590
69	1 PARTY	427	3,889	1,985	560	2,737
70	2 PARTY		585	115	31	303
71	4&5 PARTY		2,781	48	483	300
72	8 PARTY					250
73	RADIOTELEPHONES				4	
74	BUSINESS EXTENSIONS	110	1,549	201	166	1,527
75	RESIDENTIAL EXTENSIONS	221	2,456	1,607	456	2,144
76	OFFICIAL TELEPHONES	9	71		61	22
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	506	8,584	2,284	1,383	4,262
79	ROUTE MILES OF LINE	80	1,184	190	289	188
80	SUBSCRIBERS PER ROUTE MILE	6,09	7,05	11.93	4,54	21.70
81	TOTAL SUBSCRIBERS 12 31 79	478	8,042	2,141	1,281	3,779
82	TOTAL SUBSCRIBERS 12 31 80	487	8,346	2,266	1,311	4,080
83	NUMBER OF EMPLOYEES 12 31 80	4	65	17	14	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	336,74	391,52	378,98	629,38	484,21
86	TOTAL OPER REVENUES 1980	354,96	474,71	543,04	643,93	529,42
87	TOTAL OPER DEDUCTIONS 1979	289,53	313,31	391,36	505,95	344,42
88	TOTAL OPER DEDUCTIONS 1980	347,41	340,31	461,35	543,23	401,82
89	NET INCOME OR MARGIN 1979	38,47	52,50	57,95CR	116,60	121,07
90	NET INCOME OR MARGIN 1980	1,17CR	108,81	32,64	91,32	111,72
91	NET WORTH PCT OF TOTAL ASSETS	41.4	33.7	32.2	35.7	53.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	OREGON-520 Telephone Utilities of East Oregon, Inc. Spray	OREGON-521 Colton Telephone Company Colton	OREGON-522 Cascade Utilities, Inc. Estacada	OREGON-525 Stayton Coop Telephone Company Stayton	OREGON-526 Beaver Creek Coop Telephone Company Beavercreek
1	REA LOANS APPROVED	11,367,000	387,000	5,434,000	1,410,000	426,000
2	RTB LOANS APPROVED	278,250	885,150	1,286,250	3,601,500	2,998,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	2,919	93	676	320	289
5	NUMBER OF SUBSCRIBERS LOAN EST	8,716	1,200	5,983	4,613	3,707
6	REA FUNDS ADVANCED	5,254,748	387,000	5,387,901	1,410,000	426,000
7	REA INTEREST DUE & PAID	512,148	91,811	1,034,860	316,761	192,671
8	REA PRINCIPAL DUE & PAID	856,958	129,521	1,290,303	459,186	271,082
9	REA ADVANCE PAYMENTS	22,340		4,384	29,030	24,360
10	RTB FUNDS ADVANCED	278,250	669,150	1,286,250	983,516	2,332,170
11	RTB INTEREST DUE & PAID	114,334	159,391	465,895	131,991	539,216
12	RTB PRINCIPAL DUE & PAID	7,016	13,617	28,454	7,068	91,395
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	17,517,420	1,722,249	12,941,702	5,127,952	4,330,465
15	TEL PLANT UNDER CONST	1,445,274			1,367,743	99,517
16	TEL PLANT ADJUSTMENT	10,103				
17	TOTAL TELEPHONE PLANT	18,972,797	1,722,249	12,942,214	6,495,695	4,429,982
18	DEPRECIATION RESERVE	4,629,254	381,761	4,220,310	1,816,499	985,430
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	14,343,543	1,340,488	8,661,904	4,679,196	3,444,552
21	INVEST IN OTHER COMPANIES	14,250	44,464	111,775	207,451	183,315
22	OTHER INVESTMENTS & FUNDS	1,940,318	158,840	972,115	639,942	518,206
23	CURRENT ASSETS	73,672	11,237	18,267	33,403	23,631
24	OTHER ASSETS					
25	TOTAL ASSETS & OTHER DEBITS	16,371,783	1,555,029	9,764,061	5,559,992	4,169,704
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	303,100	5,256	10,720	17,362	25,320
28	RET EARNS OR MARG & CAP CR	6,711,088	559,825	2,629,425	2,248,411	1,134,988
29	TOTAL NET WORTH	7,014,188	565,081	2,640,145	2,265,773	1,160,308
30	LONG TERM DEBT	6,000,539	913,429	5,601,111	3,227,911	2,766,970
31	CURRENT & ACCRUED LIAB	1,017,599	76,519	505,165	65,714	242,426
32	DEF CREDITS & OPERATING RES	1,939,457		1,017,640	594	
33	TOTAL LIAB & OTHER CREDITS	16,371,783	1,555,029	9,764,061	5,559,992	4,169,704
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	5,771,544	523,223	4,367,717	1,508,878	1,108,859
36	LOCAL SERVICE REVENUES	1,165,337	159,328	1,083,007	528,689	405,216
37	TOLL SERVICE REVENUES	4,543,678	341,283	3,154,627	907,015	692,012
38	MISC OPERATING REVENUES	122,864	23,229	139,488	69,720	11,631
39	UNCOLL OPERATING REV DEBIT	60,335	617	9,405	3,454CR	
40	TOTAL OPERATING DEDUCTIONS	4,410,466	416,060	3,616,742	1,235,474	955,155
41	MAINTENANCE EXPENSES	1,053,171	90,610	832,690	264,377	190,646
42	TRAFFIC EXPENSES	24,939	1,788	158,871	8,252	21,090
43	COMMERCIAL EXPENSES	326,672	33,655	184,215	93,308	30,793
44	GENERAL OFFICE SAL & EXP	323,637	87,850	652,827	212,113	178,224
45	OTHER OPERATING EXPENSES	246,700	62,294	292,775	156,480	113,194
46	DEPRECIATION EXPENSES	1,126,611	108,807	771,282	419,862	244,521
47	AMORTIZATION EXPENSES					
48	TAXES	1,308,736	31,056	724,082	81,082	76,687
49	NET OPER INCOME OR MARGIN	1,361,078	107,163	750,975	273,404	253,704
50	OTHER INCOME & DEDUCT NET	612	8,985	16,331	17,457	24,340
51	AVAILABLE FOR FIXED CHARGES	1,361,690	116,148	767,306	290,861	278,044
52	INTEREST ON LONG TERM DEBT	180,889	51,173	205,507	81,179	128,177
53	INT CHARGED TO CONSTR CR			23,109		
54	OTHER FIXED CHARGES	13,686		29,768		13,486
55	TOTAL FIXED CHARGES	194,575	51,173	212,166	81,179	141,663
56	NET INCOME OR MARGIN	1,167,115	64,975	555,140	209,682	136,381
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	22	1	11	1	1
59	TOTAL TELEPHONES IN SERVICE	12,461	1,472	11,363	6,564	4,641
60	BUSINESS SUBSCRIBERS	1,223	176	1,095	476	192
61	1 PARTY	709	47	855	259	173
62	2 PARTY	61	2	8	5	1
63	4&5 PARTY		2	18		
64	8 PARTY	166				
65	PAY STATIONS	118	2	74	38	7
66	OTHER SUBSCRIBERS	169	3	71	164	11
67	RADIOTELEPHONES		120	69	10	
68	RESIDENCE SUBSCRIBERS	6,526	688	5,429	3,282	2,555
69	1 PARTY	3,165	487	4,475	2,972	2,201
70	2 PARTY	538	56	342	104	70
71	4&5 PARTY	557	145	611	195	284
72	8 PARTY	2,266				
73	RADIOTELEPHONES			1	11	
74	BUSINESS EXTENSIONS	2,403	153	1,240	1,232	130
75	RESIDENTIAL EXTENSIONS	2,357	441	3,622	1,656	1,756
76	OFFICIAL TELEPHONES	116	17	48	82	19
77	SERVICE STATIONS SWITCHERS	5				
78	TOTAL MAIN STATIONS	8,197	886	6,748	4,142	2,798
79	ROUTE MILES OF LINE	2,964	82	714	218	224
80	SUBSCRIBERS PER ROUTE MILE	2,62	10,54	9,14	17,24	12,26
81	TOTAL SUBSCRIBERS 12 31 79	7,678	794	6,277	3,593	2,616
82	TOTAL SUBSCRIBERS 12 31 80	7,754	864	6,524	3,758	2,747
83	NUMBER OF EMPLOYEES 12 31 80	45	8	105	27	18
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	685.09	631.87	598.93	368.76	398.47
86	TOTAL OPER REVENUES 1980	748.00	631.15	682.40	410.52	413.52
87	TOTAL OPER DEDUCTIONS 1979	500.94	546.70	497.44	301.74	287.46
88	TOTAL OPER DEDUCTIONS 1980	571.60	501.84	565.07	336.14	318.91
89	NET INCOME OR MARGIN 1979	162.15	32.64	72.45	51.95	55.09
90	NET INCOME OR MARGIN 1980	151.26	78.38	86.73	57.05	50.86
91	NET WORTH PCT OF TOTAL ASSETS	42.8	36.3	27.0	40.8	27.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	OREGON-532 North State Telephone Company Mt Vernon	OREGON-533 Gervais Telephone Company Gervais	OREGON-535 Canby Telephone Association Canby	OREGON-537 Monroe Telephone Company Monroe	OREGON-538 Nehalem Tel & Telegraph Co Nehalem
1	REA LOANS APPROVED	299,000	253,000	20,000	400,000	1,050,000
2	RTB LOANS APPROVED			6,389,250		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	107	73	473	75	98
5	NUMBER OF SUBSCRIBERS LOAN EST	366	635	6,446	650	1,176
6	REA FUNDS ADVANCED	299,000	193,000	20,000	340,000	858,000
7	REA INTEREST DUE & PAID	78,577	55,048	2,645	86,851	112,396
8	REA PRINCIPAL DUE & PAID	103,699	79,012	2,349	19,178	17,434
9	REA ADVANCE PAYMENTS		2,566			
10	RTB FUNDS ADVANCED			5,708,250		
11	RTB INTEREST DUE & PAID			1,768,403		
12	RTB PRINCIPAL DUE & PAID			110,341		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	504,452	654,509	10,795,720	608,259	1,453,175
15	TEL PLANT UNDER CONST			4,570	26	59
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	504,452	654,509	10,800,290	609,794	1,457,109
18	DEPRECIATION RESERVE	170,170	169,102	2,660,336	122,800	311,100
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	334,282	485,407	8,139,954	486,994	1,146,009
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		1,000	395,001		
23	CURRENT ASSETS	136,673	283,547	446,785	91,008	151,585
24	OTHER ASSETS	1,271	5,489	115,616	10,892	22,199
25	TOTAL ASSETS & OTHER DEBITS	472,226	775,443	9,097,356	588,894	1,319,793
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	8,750	3,065	16,139	18,699	39,000
28	RET EARNINGS OR MARG & CAP CR	232,306	655,709	2,519,509	210,040	368,721
29	TOTAL NET WORTH	241,056	658,774	2,535,647	228,739	387,721
30	LONG TERM DEBT	195,301	111,422	5,615,558	320,824	840,567
31	CURRENT & ACCRUED LIAB	16,083	5,247	746,770	14,878	37,031
32	DEF CREDITS & OPERATING RES	19,786		199,381	24,453	54,474
33	TOTAL LIAB & OTHER CREDITS	472,226	775,443	9,097,356	588,894	1,319,793
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	169,873	200,725	3,048,603	227,790	476,422
36	LOCAL SERVICE REVENUES	43,653	68,687	761,463	59,923	116,774
37	TOLL SERVICE REVENUES	125,001	130,650	2,119,469	163,900	357,950
38	MISC OPERATING REVENUES	2,087	4,314	187,164	5,907	8,010
39	UNCOLL OPERATING REV DEBIT	868	2,926	19,493	1,948	6,312
40	TOTAL OPERATING DEDUCTIONS	136,322	116,549	2,294,911	177,327	350,244
41	MAINTENANCE EXPENSES	21,975	21,701	483,254	51,958	86,239
42	TRAFFIC EXPENSES	932	410	15,890	1,315	2,489
43	COMMERCIAL EXPENSES	18,868	28,191	232,002	25,892	18,208
44	GENERAL OFFICE SAL & EXP	38,491	4,463	406,116	27,619	75,280
45	OTHER OPERATING EXPENSES	16,048	14,005	168,522	22,188	37,310
46	DEPRECIATION EXPENSES	16,304	32,936	785,480	21,980	86,372
47	AMORTIZATION EXPENSES					
48	TAXES	23,704	10,843	203,647	26,375	54,346
49	NET OPER INCOME OR MARGIN	33,551	84,176	753,692	50,463	116,178
50	OTHER INCOME & DEDUCT NET	11,699	17,960	9,811	1,134	932
51	AVAILABLE FOR FIXED CHARGES	45,250	102,136	763,503	51,597	117,110
52	INTEREST ON LONG TERM DEBT	4,000	2,292	426,444	16,182	41,844
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		97	1,084	179	739
55	TOTAL FIXED CHARGES	4,000	2,389	427,528	16,361	42,583
56	NET INCOME OR MARGIN	41,250	99,747	335,975	35,236	74,527
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	2	1	1
59	TOTAL TELEPHONES IN SERVICE	664	1,004	11,032	915	1,913
60	BUSINESS SUBSCRIBERS	51	63	1,247	90	210
61	1 PARTY	35	51	1,011	69	134
62	2 PARTY	7		15	2	19
63	4&5 PARTY	5	1	12	12	34
64	8 PARTY					
65	PAY STATIONS	1	5	43	4	9
66	OTHER SUBSCRIBERS	3	6	166	3	14
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	370	576	5,168	553	1,185
69	1 PARTY	193	369	4,664	289	449
70	2 PARTY	24	18	91	4	35
71	4&5 PARTY	26	189	413	260	701
72	8 PARTY	127				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	59	57	1,420	64	148
75	RESIDENTIAL EXTENSIONS	180	303	3,292	199	378
76	OFFICIAL TELEPHONES	7	11	71	12	6
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	432	658	6,747	659	1,420
79	ROUTE MILES OF LINE	127	67	551	68	58
80	SUBSCRIBERS PER ROUTE MILE	3.31	9.54	11.64	9.46	24.05
81	TOTAL SUBSCRIBERS 12 31 79	412	657	6,195	632	1,295
82	TOTAL SUBSCRIBERS 12 31 80	421	639	6,415	643	1,395
83	NUMBER OF EMPLOYEES 12 31 80	3	3	34	7	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	394.24	297.15	353.61	327.38	256.43
86	TOTAL OPER REVENUES 1980	407.86	309.76	483.52	357.32	354.22
87	TOTAL OPER DEDUCTIONS 1979	318.95	146.67	297.12	235.01	195.55
88	TOTAL OPER DEDUCTIONS 1980	327.30	179.86	363.98	278.16	267.84
89	NET INCOME OR MARGIN 1979	82.11	163.43	5.93	66.00	33.29
90	NET INCOME OR MARGIN 1980	99.04	153.93	53.29	55.27	55.41
91	NET WORTH PCT OF TOTAL ASSETS	51.0	85.0	27.9	38.8	29.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	OREGON-540 Home Telephone Company Condon	OREGON-542 Molalla Telephone Company Molalla	OREGON-544 Mount Angel Telephone Co. Mount Angel	PENNSYLVANIA-505 The North-Eastern Pa Tel Company Forest City	PENNSYLVANIA-510 Saltillo Telephone Company Orbesonia
1	REA LOANS APPROVED	1,015,000			5,110,000	1,635,000
2	RTB LOANS APPROVED		4,746,000	1,728,300	2,154,600	
3	REA GUARANTEE COMMITMENTS					350
4	ROUTE MILES OF LINE LOAN EST	254	473	105	914	2,289
5	NUMBER OF SUBSCRIBERS LOAN EST	581	4,334	1,616	7,448	1,619,000
6	REA FUNDS ADVANCED	957,000			5,110,000	335,083
7	REA INTEREST DUE & PAID	46,282			1,178,511	472,661
8	REA PRINCIPAL DUE & PAID	34,721			1,945,330	14,260
9	REA ADVANCE PAYMENTS				66	
10	RTB FUNDS ADVANCED		3,041,824	381,000	1,980,000	
11	RTB INTEREST DUE & PAID		158,090	21,145	465,498	
12	RTB PRINCIPAL DUE & PAID		4,495	735	22,409	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,639,293	5,153,690	1,170,200	8,422,185	2,422,136
15	TEL PLANT UNDER CONST	16,454	200,527	1,423	6,456	34,151
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,655,747	5,354,217	1,190,570	8,428,641	2,456,921
18	DEPRECIATION RESERVE	339,924	817,397	516,387	2,853,829	834,405
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,315,823	4,536,820	674,183	5,574,812	1,622,516
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		236,038	86,020	211,671	1,000
23	CURRENT ASSETS	317,710	709,431	248,084	994,804	332,416
24	OTHER ASSETS	363	9,473		223,053	20,234
25	TOTAL ASSETS & OTHER DEBITS	1,633,896	5,491,762	1,017,555	7,004,340	1,976,166
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	27,000	30,846	11,967	328,180	28,000
28	RET FARNIS OR MARG & CAP CR	510,485	2,069,458	514,941	905,951	589,637
29	TOTAL NET WORTH	897,823	2,100,304	526,908	1,234,131	617,637
30	LONG TERM DEBT		3,035,827	380,265	5,121,908	1,132,074
31	CURRENT & ACCRUED LIAB	80,918	304,313	69,067	423,205	110,189
32	DEF CREDITS & OPERATING RES	117,670	51,318	41,315	225,096	116,266
33	TOTAL LIAB & OTHER CREDITS	1,633,896	5,491,762	1,017,555	7,004,340	1,976,166
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	471,980	1,835,826	494,596	2,171,051	554,354
36	LOCAL SERVICE REVENUES	92,325	546,547	143,661	708,146	214,833
37	TOLL SERVICE REVENUES	372,600	1,177,661	343,208	1,372,805	332,815
38	MISC OPERATING REVENUES	9,890	15,186	15,221	96,159	13,217
39	UNCOLL OPERATING REV DEBIT	2,835	4,568	7,504	6,059	6,511
40	TOTAL OPERATING DEDUCTIONS	369,385	1,480,260	385,944	1,872,549	471,235
41	MAINTENANCE EXPENSES	49,642	515,192	60,779	663,521	157,618
42	TRAFFIC EXPENSES	2,802	9,286	2,117	20,115	10,346
43	COMMERCIAL EXPENSES	28,055	91,806	38,072	164,008	43,018
44	GENERAL OFFICE SAL & EXP	28,613	423,346	84,370	433,977	88,898
45	OTHER OPERATING EXPENSES	40,329	100,213	49,903	74,765	32,170
46	DEPRECIATION EXPENSES	71,132	340,417	82,895	423,082	87,231
47	AMORTIZATION EXPENSES	25,549				
48	TAXES	123,263		67,808	93,081	51,954
49	NET OPER INCOME OR MARGIN	102,595	355,566	108,642	298,502	83,119
50	OTHER INCOME & DEDUCT NET	8,597	17,481	15,771	101,006CR	1,472
51	AVAILABLE FOR FIXED CHARGES	111,192	373,047	124,413	197,496	84,591
52	INTEREST ON LONG TERM DEBT	18,703	194,175	36,683	210,902	20,286
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	279		8	2,257	245
55	TOTAL FIXED CHARGES	18,982	194,175	36,691	213,159	20,531
56	NET INCOME OR MARGIN	92,210	178,872	87,722	15,663CR	64,060
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	1	8	3
59	TOTAL TELEPHONES IN SERVICE	735	5,772	2,184	10,792	3,935
60	BUSINESS SUBSCRIBERS	122	661	181	715	255
61	1 PARTY	106	493	125	468	182
62	2 PARTY	3	30	10	25	3
63	4&5 PARTY		27	1	71	1
64	8 PARTY					44
65	PAY STATIONS	9	43	17	71	17
66	OTHER SUBSCRIBERS	4	68	28	80	8
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	452	2,970	1,071	6,734	2,530
69	1 PARTY	378	1,845	928	3,268	1,032
70	2 PARTY	48	308	87	177	24
71	4&5 PARTY	25	817	52	3,289	62
72	8 PARTY			4		1,412
73	RADIOTELEPHONES	1				
74	BUSINESS EXTENSIONS	109	740	279	702	182
75	RESIDENTIAL EXTENSIONS	235	1,315	328	2,666	956
76	OFFICIAL TELEPHONES	21	1		55	12
77	SERVICE STATIONS SWITCHERS		153	353		8
78	TOTAL MAIN STATIONS	632	3,894	1,655	7,607	2,815
79	ROUTE MILES OF LINE	225	413	39	704	433
80	SUBSCRIBERS PER ROUTE MILE	2,55	9,16	41,15	10,58	6,45
81	TOTAL SUBSCRIBERS 12 31 79	562	3,487		7,298	2,658
82	TOTAL SUBSCRIBERS 12 31 80	574	3,784	1,605	7,449	2,793
83	NUMBER OF EMPLOYEES 12 31 80	5	29	5	46	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	665,25	450,92		282,48	201,20
86	TOTAL OPER REVENUES 1980	830,95	504,97	308,15	294,64	203,40
87	TOTAL OPER DEDUCTIONS 1979	453,83	365,91		239,84	170,23
88	TOTAL OPER DEDUCTIONS 1980	650,33	407,17	240,46	254,13	172,90
89	NET INCOME OR MARGIN 1979	210,09	43,65		12,04	26,43
90	NET INCOME OR MARGIN 1980	162,34	49,20	54,66	2,12CR	23,50
91	NET WORTH PCT OF TOTAL ASSETS	32.9	38.2	51.8	17.6	31.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. All operating personnel of Saltillo Telephone Company are employees of United Telephone Company.

Line No	Item	PENNSYLVANIA-512 Breezewood Telephone Company Breezewood	PENNSYLVANIA-516 Lackawasen Telephone Company Rowland	PENNSYLVANIA-518 Brookville Telephone Company Export	PENNSYLVANIA-519 Lewisberry Telephone Company Lewisberry	PENNSYLVANIA-522 North Penn Telephone Company Prattsburg, N.Y.
1	REA LOANS APPROVED	1,390,000	1,417,000	8,821,000	1,566,000	4,848,000
2	RTB LOANS APPROVED	1,233,750		3,288,600	2,131,500	
3	REA GUARANTEE COMMITMENTS			10,500,000		
4	ROUTE MILES OF LINE LOAN EST	470	130	2,008	331	623
5	NUMBER OF SUBSCRIBERS LOAN EST	3,466	1,400	17,401	5,049	3,150
6	REA FUNDS ADVANCED	1,390,000	1,367,000	8,821,000	1,566,000	4,275,863
7	REA INTEREST DUE & PAID	321,985	258,462	2,165,470	344,097	987,331
8	REA PRINCIPAL DUE & PAID	580,136	249,795	3,448,966	575,725	1,090,202
9	REA ADVANCE PAYMENTS	37,346				
10	RTB FUNDS ADVANCED	439,308		3,288,600	2,131,500	
11	RTB INTEREST DUE & PAID	26,257		1,454,616	257,842	
12	RTB PRINCIPAL DUE & PAID			149,748	9,158	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,781,435	1,704,708	27,322,175	5,775,909	5,457,670
15	TEL PLANT UNDER CONST	26,547	2,660	2,380,263	995,815	353,030
16	TEL PLANT ADJUSTMENT			40,344	874,735	
17	TOTAL TELEPHONE PLANT	2,807,982	1,707,368	29,742,782	7,646,459	5,810,700
18	DEPRECIATION RESERVE	1,121,329	441,435	5,879,736	1,532,499	1,921,929
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,686,653	1,265,933	23,863,046	6,113,960	3,888,771
21	INVEST IN OTHER COMPANIES					4,500
22	OTHER INVESTMENTS & FUNDS	58,750		293,726	101,500	42,092
23	CURRENT ASSETS	130,820	191,623	2,236,018	727,073	505,004
24	OTHER ASSETS	67,413	102,864	108,985	80,668	65
25	TOTAL ASSETS & OTHER DEBITS	1,943,636	1,560,420	26,501,775	7,023,201	4,440,432
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	23,900	16,710	838,350	100	37,650
28	RET EARNRS OR MARG & CAP CR	543,571	245,939	4,183,341	2,210,807	955,989
29	TOTAL NET WORTH	567,471	262,649	5,021,691	2,210,907	993,639
30	LONG TERM DEBT	1,215,836	1,119,387	16,612,495	3,117,418	3,185,561
31	CURRENT & ACCRUED LIAB	36,727	87,001	455,554	1,168,742	105,850
32	DEF CREDITS & OPERATING RES	123,602	91,383	4,412,035	526,134	155,272
33	TOTAL LIAB & OTHER CREDITS	1,943,636	1,560,420	26,501,775	7,023,201	4,440,432
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	723,156	416,499	5,129,038	1,721,141	1,171,532
36	LOCAL SERVICE REVENUES	224,410	129,965	2,403,209	725,663	375,042
37	TOLL SERVICE REVENUES	480,305	282,388	2,587,924	911,119	784,585
38	MISC OPERATING REVENUES	22,754	10,146	156,513	89,403	14,569
39	UNCOLL OPERATING REV DEBIT	4,313	6,000	18,608	5,044	2,664
40	TOTAL OPERATING DEDUCTIONS	607,576	333,798	3,690,658	1,333,562	1,009,465
41	MAINTENANCE EXPENSES	205,200	84,013	1,134,198	345,601	305,929
42	TRAFFIC EXPENSES	11,580	3,478	43,166	18,696	22,435
43	COMMERCIAL EXPENSES	28,734	37,151	330,676	109,898	61,385
44	GENERAL OFFICE SAL & EXP	51,944	46,642	523,960	129,837	132,150
45	OTHER OPERATING EXPENSES	101,896	38,807	101,208	73,694	113,721
46	DEPRECIATION EXPENSES	131,648	92,381	940,659	378,579	301,231
47	AMORTIZATION EXPENSES		4,491		11,466	
48	TAXES	76,574	26,835	606,791	265,791	72,604
49	NET OPER INCOME OR MARGIN	115,580	82,701	1,448,380	387,579	162,067
50	OTHER INCOME & DEDUCT NET	35	1,586	107,494	27,788CR	23,777
51	AVAILABLE FOR FIXED CHARGES	115,615	84,287	1,555,874	359,791	185,844
52	INTEREST ON LONG TERM DEBT	38,626	39,406	1,012,593	167,710	96,999
53	INT CHARGED TO CONSTR CR			188,878		
54	OTHER FIXED CHARGES	993	1,218	18,481	38,980	1,345
55	TOTAL FIXED CHARGES	39,619	40,624	842,186	206,690	98,334
56	NET INCOME OR MARGIN	75,996	43,663	713,688	153,101	87,510
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	1	17	1	3
59	TOTAL TELEPHONES IN SERVICE	4,369	1,830	30,646	9,376	4,661
60	BUSINESS SUBSCRIBERS	262	93	2,345	554	204
61	1 PARTY	124	54	1,795	433	184
62	2 PARTY	17		93	10	
63	4&5 PARTY	33	15	51	4	
64	8 PARTY					
65	PAY STATIONS	51	19	196	43	13
66	OTHER SUBSCRIBERS	37	5	210	64	7
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,484	1,195	15,598	4,459	2,952
69	1 PARTY	655	266	11,321	4,013	2,621
70	2 PARTY	198		1,133	213	
71	4&5 PARTY	1,631	929	3,144	233	68
72	8 PARTY					263
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	665	285	4,250	1,027	213
75	RESIDENTIAL EXTENSIONS	969	235	8,663	3,400	1,236
76	OFFICIAL TELEPHONES	26	27			63
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,772	1,337	18,309	5,157	3,226
79	ROUTE MILES OF LINE	450	125	1,492	548	637
80	SUBSCRIBERS PER ROUTE MILE	6,110	10,330	12,03	9,15	4,95
81	TOTAL SUBSCRIBERS 12 31 79	2,717	1,238	17,715	4,813	3,133
82	TOTAL SUBSCRIBERS 12 31 80	2,746	1,288	17,943	5,013	3,156
83	NUMBER OF EMPLOYEES 12 31 80	17	7	96	13	19
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	251,35	253,20	281,76	315,19	351,65
86	TOTAL OPER REVENUES 1980	264,75	329,77	287,68	350,32	372,57
87	TOTAL OPER DEDUCTIONS 1979	207,06	212,44	209,10	262,78	299,83
88	TOTAL OPER DEDUCTIONS 1980	222,43	264,29	206,44	271,44	321,03
89	NET INCOME OR MARGIN 1979	35,28	12,91	43,16	24,66	27,88
90	NET INCOME OR MARGIN 1980	27,82	34,57	40,03	31,16	27,83
91	NET WORTH PCT OF TOTAL ASSETS	29.2	16.8	18.9	31.5	22.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	PENNSYLVANIA-523 Laurel Highland Telephone Company Stahlstown	PENNSYLVANIA-524 Murdockville Independent Tel. Co Imperial	PENNSYLVANIA-525 Marianna and Scenery Hill Tel Co Marianna	PENNSYLVANIA-526 Murrysville Telephone Company Export	PENNSYLVANIA-527 The Huntingdon and Centre County Tel Co Export
1	REA LOANS APPROVED	1,085,000	1,429,000	3,343,000	9,777,000	1,343,000
2	RTB LOANS APPROVED	323,400	539,700		8,736,000	702,450
3	REA GUARANTEE COMMITMENTS				4,500,000	
4	ROUTE MILES OF LINE LOAN EST	298	224	223	1,692	214
5	NUMBER OF SUBSCRIBERS LOAN EST	3,352	1,493	2,401	22,717	2,200
6	REA FUNDS ADVANCED	1,085,000	715,000	2,692,000	9,777,000	1,148,000
7	REA INTEREST DUE & PAID	300,994	143,911	468,723	2,483,259	268,962
8	REA PRINCIPAL DUE & PAID	490,760	154,248	584,767	3,734,057	443,883
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	294,400	539,700		5,932,000	472,450
11	RTB INTEREST DUE & PAID	29,728	226,592		1,890,502	133,188
12	RTB PRINCIPAL DUE & PAID	941	29,412		168,401	5,019
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,935,798	1,862,008	2,633,980	29,235,341	2,651,201
15	TEL PLANT UNDER CONST		9,277	30,250	412,215	48,233
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,935,798	1,871,285	2,664,230	29,675,639	2,699,434
18	DEPRECIATION RESERVE	1,097,950	494,379	576,246	7,127,153	977,026
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,837,848	1,376,906	2,087,984	22,548,486	1,722,408
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	19,804	114,806	5,717	593,717	46,656
23	CURRENT ASSETS	353,497	251,233	406,194	5,543,202	397,101
24	OTHER ASSETS	15,256	15,469	442,851	165,378	11,590
25	TOTAL ASSETS & OTHER DEBITS	2,226,405	1,758,414	2,942,746	28,850,783	2,177,745
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	5,325	112,500	12,500	661,750	77,200
28	RET EARNINGS OR MARG & CAP CR	1,127,317	343,032	581,875	5,609,954	462,914
29	TOTAL NET WORTH	1,132,642	455,532	594,375	6,271,704	540,114
30	LONG TERM DEBT	887,698	1,071,039	1,992,233	14,769,519	1,132,830
31	CURRENT & ACCRUED LIAB	78,658	97,102	143,120	2,305,856	147,494
32	DEF CREDITS & OPERATING RES	127,407	134,741	213,018	5,503,704	357,307
33	TOTAL LIAB & OTHER CREDITS	2,226,405	1,758,414	2,942,746	28,850,783	2,177,745
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	857,943	546,383	738,220	7,458,365	526,064
36	LOCAL SERVICE REVENUES	307,742	140,813	302,818	3,452,335	259,804
37	TOLL SERVICE REVENUES	556,185	380,335	421,439	3,669,138	252,630
38	MISC OPERATING REVENUES	13,122	29,397	14,558	353,392	15,574
39	UNCOLL OPERATING REV DEBIT	19,106	4,162	595	16,500	1,944
40	TOTAL OPERATING DEDUCTIONS	706,218	431,814	652,450	5,582,881	421,245
41	MAINTENANCE EXPENSES	257,236	65,514	187,582	1,365,400	125,258
42	TRAFFIC EXPENSES	35,432	2,937	5,620	60,106	5,019
43	COMMERCIAL EXPENSES	60,907	7,890	28,969	489,737	25,324
44	GENERAL OFFICE SAL & EXP	87,874	140,759	178,473	694,975	48,660
45	OTHER OPERATING EXPENSES	45,550	52,207	72,532	300,184	18,515
46	DEPRECIATION EXPENSES	113,833	68,890	120,303	1,053,748	103,992
47	AMORTIZATION EXPENSES	2,870		15,831		
48	TAXES	102,516	93,617	43,140	1,618,731	94,477
49	NET OPER INCOME OR MARGIN	151,725	114,569	85,770	1,875,484	104,819
50	OTHER INCOME & DEDUCT NET	2,499CR	4,482	8,286	410,104	28,413
51	AVAILABLE FOR FIXED CHARGES	149,226	119,051	94,054	2,285,588	133,232
52	INTEREST ON LONG TERM DEBT	29,686	52,086	67,896	862,527	50,922
53	INT CHARGED TO CONSTR CR				37,225	4,642
54	OTHER FIXED CHARGES		641	1,320	12,014	1,347
55	TOTAL FIXED CHARGES	29,686	52,727	69,216	837,316	47,627
56	NET INCOME OR MARGIN	119,540	66,324	24,840	1,448,272	85,605
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	2	5	2
59	TOTAL TELEPHONES IN SERVICE	5,560	1,959	3,584	41,155	3,269
60	BUSINESS SUBSCRIBERS	278	101	193	3,305	164
61	1 PARTY	164	67	179	2,489	122
62	2 PARTY	22	4		13	8
63	445 PARTY	12	2		2	8
64	8 PARTY	32				
65	PAY STATIONS	43	18	4	311	15
66	OTHER SUBSCRIBERS	5	10	8	454	11
67	RADIOTELEPHONES				36	
68	RESIDENCE SUBSCRIBERS	3,473	1,046	2,113	17,180	1,753
69	1 PARTY	1,146	624	1,770	11,984	1,372
70	2 PARTY	380	140	343	242	177
71	445 PARTY	120	282		4,954	204
72	8 PARTY	1,827				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	336	129	271	6,661	217
75	RESIDENTIAL EXTENSIONS	1,466	674	1,015	14,463	1,146
76	OFFICIAL TELEPHONES	12	19			
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,778	1,182	2,333	21,309	1,932
79	ROUTE MILES OF LINE	316	129	309	572	144
80	SUBSCRIBERS PER ROUTE MILE	11.87	8.89	7.46	35.81	13.31
81	TOTAL SUBSCRIBERS 12 31 79	3,681	1,125	2,230	20,145	1,873
82	TOTAL SUBSCRIBERS 12 31 80	3,751	1,147	2,306	20,485	1,917
83	NUMBER OF EMPLOYEES 12 31 80	17	6	16	102	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	213.62	425.70	282.71	334.45	259.56
86	TOTAL OPER REVENUES 1980	230.88	480.97	325.49	367.14	277.61
87	TOTAL OPER DEDUCTIONS 1979	174.33	332.43	252.40	250.83	204.32
88	TOTAL OPER DEDUCTIONS 1980	190.05	380.12	287.68	274.82	222.29
89	NET INCOME OR MARGIN 1979	28.93	47.49	6.18	58.02	40.66
90	NET INCOME OR MARGIN 1980	32.17	58.38	10.95	71.29	45.17
91	NET WORTH PCT OF TOTAL ASSETS	50.9	25.9	20.2	21.7	24.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	PENNSYLVANIA-531 Enon Valley Telephone Company Export	PENNSYLVANIA-534 The South Canaan Telephone Company South Canaan	PENNSYLVANIA-536 Venus Telephone Corp. Venus	PENNSYLVANIA-539 Ironton Telephone Company Coplay	PENNSYLVANIA-543 Otto Telephone Company Duke Center
1	REA LOANS APPROVED	3,151,000	465,000	2,126,000	1,731,000	263,000
2	RTB LOANS APPROVED	3,943,800	603,750		848,400	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	568	159	157	149	34
5	NUMBER OF SUBSCRIBERS LOAN EST	6,563	1,758	1,133	2,501	500
6	REA FUNDS ADVANCED	3,151,000	813,000	1,924,000	1,044,000	263,000
7	REA INTEREST DUE & PAID	812,400	167,377	309,480	172,416	54,245
8	REA PRINCIPAL DUE & PAID	1,111,902	209,975	239,435	187,157	61,391
9	REA ADVANCE PAYMENTS		29,364			2,868
10	RTB FUNDS ADVANCED	2,510,800	603,750		848,400	
11	RTB INTEREST DUE & PAID	666,403	182,907		394,548	
12	RTB PRINCIPAL DUE & PAID	88,184	36,871		46,580	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	7,766,551	1,994,657	1,876,040	2,567,432	461,649
15	TEL PLANT UNDER CONST	239,333	5,799	436,496	2,155	25
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	8,005,884	2,000,456	2,312,536	2,569,587	461,674
18	DEPRECIATION RESERVE	1,731,011	607,685	530,245	765,429	180,464
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	6,274,873	1,392,771	1,782,291	1,804,158	281,210
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	250,788	156,583		123,970	3,112
23	CURRENT ASSETS	988,622	103,053	149,411	246,622	146,018
24	OTHER ASSETS	40,281	77,634	108,023	64,594	3,302
25	TOTAL ASSETS & OTHER DEBITS	7,454,564	1,730,041	2,039,725	2,239,344	433,642
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	144,200	54,800	4,420	79,500	11,000
28	RET EARNRS OR MARG & CAP CR	1,303,274	376,506	199,876	347,693	205,135
29	TOTAL NET WORTH	1,447,474	431,306	204,296	427,193	216,135
30	LONG TERM DEBT	4,341,179	1,140,339	1,684,564	1,658,663	198,741
31	CURRENT & ACCRUED LIAB	400,268	53,907	54,359	32,747	9,893
32	DEF CREDITS & OPERATING RES	1,265,643	104,489	96,506	120,741	8,873
33	TOTAL LIAB & OTHER CREDITS	7,454,564	1,730,041	2,039,725	2,239,344	433,642
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,707,405	434,357	265,154	501,762	110,123
36	LOCAL SERVICE REVENUES	681,597	213,759	114,669	320,690	55,463
37	TOLL SERVICE REVENUES	962,102	206,500	149,140	173,657	49,267
38	MISC OPERATING REVENUES	70,306	17,609	2,904	9,551	6,943
39	UNCOLL OPERATING REV DEBIT	6,600	3,511	1,559	2,136	1,550
40	TOTAL OPERATING DEDUCTIONS	1,735,817	358,571	219,204	399,963	95,656
41	MAINTENANCE EXPENSES	421,151	78,350	58,852	103,094	25,095
42	TRAFFIC EXPENSES	22,284	10,554	2,036	3,693	1,290
43	COMMERCIAL EXPENSES	111,857	39,505	8,798	19,334	2,904
44	GENERAL OFFICE SAL & EXP	156,663	53,997	28,881	65,970	21,777
45	OTHER OPERATING EXPENSES	47,847	51,130	21,484	40,828	11,391
46	DEPRECIATION EXPENSES	269,188	86,859	79,119	112,641	17,976
47	AMORTIZATION EXPENSES				5,536	
48	TAXES	306,827	38,176	20,034	48,867	15,223
49	NET OPER INCOME OR MARGIN	371,588	75,786	45,950	101,799	14,467
50	OTHER INCOME & DEDUCT NET	90,441	12,849	2,039	20,935	8,431
51	AVAILABLE FOR FIXED CHARGES	462,029	88,635	47,989	122,734	22,898
52	INTEREST ON LONG TERM DEBT	191,908	50,218	51,989	80,439	4,050
53	INT CHARGED TO CONSTR CR	19,183		10,470		
54	OTHER FIXED CHARGES	4,530	610		539	476
55	TOTAL FIXED CHARGES	177,255	50,828	41,519	80,978	4,526
56	NET INCOME OR MARGIN	284,774	37,807	6,470	41,756	18,372
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	2	1	1	1
59	TOTAL TELEPHONES IN SERVICE	9,334	2,469	1,314	2,986	679
60	BUSINESS SUBSCRIBERS	680	125	78	159	39
61	1 PARTY	538	94	59	100	35
62	2 PARTY	27	10	2	11	
63	4&5 PARTY	4	1	5	4	
64	8 PARTY					
65	PAY STATIONS	61	11	7	16	3
66	OTHER SUBSCRIBERS	50	9	5	28	1
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	4,949	1,382	853	1,498	420
69	1 PARTY	4,293	891	630	1,185	415
70	2 PARTY	209	91	42	152	5
71	4&5 PARTY	447	400	181	161	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	851	358	28	474	30
75	RESIDENTIAL EXTENSIONS	2,904	600	352	875	190
76	OFFICIAL TELEPHONES		13	8	8	1
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	5,731	1,570	949	1,735	462
79	ROUTE MILES OF LINE	490	85	149	125	18
80	SUBSCRIBERS PER ROUTE MILE	11,49	17,73	6,25	13,26	25,50
81	TOTAL SUBSCRIBERS 12 31 79	5,582	1,435	923	1,586	454
82	TOTAL SUBSCRIBERS 12 31 80	5,629	1,507	931	1,657	459
83	NUMBER OF EMPLOYEES 12 31 80	16	8	6	9	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	289,11	282,46	272,39	308,22	234,21
86	TOTAL OPER REVENUES 1980	304,59	295,28	286,03	309,44	241,23
87	TOTAL OPER DEDUCTIONS 1979	217,16	225,64	223,91	229,39	170,29
88	TOTAL OPER DEDUCTIONS 1980	238,30	243,76	236,47	246,66	209,54
89	NET INCOME OR MARGIN 1979	54,63	28,45	5,85	37,44	55,41
90	NET INCOME OR MARGIN 1980	50,80	25,70	6,98	25,75	40,25
91	NET WORTH PCT OF TOTAL ASSETS	19.4	24.9	10.0	19.1	49.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	PENNSYLVANIA-544 Bethel & Mt Aetna Tel & Telegraph Co Erie	PENNSYLVANIA-545 Sugar Valley Telephone Company Loganton	PENNSYLVANIA-546 Quaker State Telephone Company Pine Grove	PENNSYLVANIA-547 Canton Telephone Company Canton	PENNSYLVANIA-549 Pennsylvania Telephone Company Jersey Shore
1	REA LOANS APPROVED	3,568,000	310,000	5,343,450	1,420,000	1,074,000
2	RTB LOANS APPROVED	13,083,000	220,500	2,922,150	976,500	
3	REA GUARANTEE COMMITMENTS			11,500,000		
4	ROUTE MILES OF LINE LOAN EST	2,444	124	1,874	395	99
5	NUMBER OF SUBSCRIBERS LOAN EST	23,283	851	17,146	2,737	957
6	REA FUNDS ADVANCED	3,568,000	310,000	5,343,450	1,420,000	914,385
7	REA INTEREST DUE & PAID	1,084,257	58,722	1,395,007	247,388	182,096
8	REA PRINCIPAL DUE & PAID	1,572,258	67,548	2,582,138	287,596	30,212
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	9,200,000	48,500	2,922,150	127,500	
11	RTB INTEREST DUE & PAID	2,909,638	17,198	1,316,996	8,836	
12	RTB PRINCIPAL DUE & PAID	227,096	1,585	79,105	1,174	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	24,009,541	694,600	23,353,687	2,708,815	1,143,828
15	TEL PLANT UNDER CONST	414,885	18,570	337,743	19,095	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	24,424,426	713,170	23,691,430	2,727,910	1,143,828
18	DEPRECIATION RESERVE	4,514,387	267,606	4,932,389	1,035,228	234,529
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	19,910,039	445,564	18,759,041	1,692,682	909,299
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	627,809	10,500	164,967	65,275	55,000
23	CURRENT ASSETS	1,160,047	90,972	1,588,468	352,239	68,322
24	OTHER ASSETS	51,313	11,824	73,916	29,907	31,578
25	TOTAL ASSETS & OTHER DEBITS	21,749,208	558,860	20,586,392	2,140,103	1,064,199
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	3,990,000	18,800	1,215,000	49,500	9,700
28	RET EARNINGS OR MARG & CAP CR	2,137,711	189,123	5,219,911	645,636	143,127
29	TOTAL NET WORTH	6,127,711	207,923	6,434,911	695,136	152,827
30	LONG TERM DEBT	10,968,645	280,244	9,585,412	1,258,728	884,172
31	CURRENT & ACCRUED LIAB	870,071	43,660	1,175,780	48,949	15,623
32	DEF CREDITS & OPERATING RES	3,782,781	27,033	3,390,289	137,290	11,577
33	TOTAL LIAB & OTHER CREDITS	21,749,208	558,860	20,586,392	2,140,103	1,064,199
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	6,612,384	201,436	6,458,527	656,738	225,604
36	LOCAL SERVICE REVENUES	3,409,962	74,721	3,300,946	295,448	162,931
37	TOLL SERVICE REVENUES	3,092,900	125,777	2,995,661	348,386	63,312
38	MISC OPERATING REVENUES	150,015	1,554	144,981	14,872	309
39	UNCOLL OPERATING REV DEBIT	40,493	616	23,061	1,968	948
40	TOTAL OPERATING DEDUCTIONS	5,328,276	179,186	4,947,167	554,385	169,873
41	MAINTENANCE EXPENSES	1,380,101	40,182	1,037,290	117,758	36,257
42	TRAFFIC EXPENSES	132,296	1,990	152,448	5,778	2,281
43	COMMERCIAL EXPENSES	437,833	20,687	306,049	53,460	8,464
44	GENERAL OFFICE SAL & EXP	745,152	37,888	504,870	89,020	22,451
45	OTHER OPERATING EXPENSES	606,458	20,310	429,844	86,209	20,436
46	DEPRECIATION EXPENSES	1,227,818	30,999	1,297,452	119,591	50,706
47	AMORTIZATION EXPENSES			5,932		3,971
48	TAXES	798,618	27,130	1,213,282	82,569	25,307
49	NET OPER INCOME OR MARGIN	1,284,108	22,250	1,511,360	102,353	55,731
50	OTHER INCOME & DEDUCT NET	7,424	2,393	8,012	13,981	2,592
51	AVAILABLE FOR FIXED CHARGES	1,291,532	24,643	1,519,372	116,334	58,323
52	INTEREST ON LONG TERM DEBT	670,119	8,087	620,603	32,548	44,372
53	INT CHARGED TO CONSTR CR	1,745	497			101CR
54	OTHER FIXED CHARGES	5,478	130	42,841	561	
55	TOTAL FIXED CHARGES	673,852	7,720	663,444	33,109	44,473
56	NET INCOME OR MARGIN	617,680	16,923	855,928	83,225	13,850
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	8	1	17	2	1
59	TOTAL TELEPHONES IN SERVICE	32,147	1,072	23,461	3,906	1,308
60	BUSINESS SUBSCRIBERS	2,267	93	1,013	257	62
61	1 PARTY	1,710	53	630	192	47
62	2 PARTY	38	4	98		
63	4&5 PARTY	12	6	47	27	8
64	8 PARTY	36		3		
65	PAY STATIONS	182	22	136	19	6
66	OTHER SUBSCRIBERS	289	8	92	19	1
67	RADIOTELEPHONES			7		
68	RESIDENCE SUBSCRIBERS	16,748	656	14,517	2,417	814
69	1 PARTY	11,182	242	9,027	1,384	489
70	2 PARTY	1,736	80	2,359		
71	4&5 PARTY	3,830	330	2,948	1,033	325
72	8 PARTY		4	183		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	3,959	58	1,715	346	71
75	RESIDENTIAL EXTENSIONS	9,360	257	6,179	894	357
76	OFFICIAL TELEPHONES	102	16	129		
77	SERVICE STATIONS SWITCHERS				11	5
78	TOTAL MAIN STATIONS	19,551	772	15,829	2,714	883
79	ROUTE MILES OF LINE	1,056	54	1,620	276	75
80	SUBSCRIBERS PER ROUTE MILE	18.01	13.87	9.59	9.73	11.75
81	TOTAL SUBSCRIBERS 12 31 79	18,542	711	15,223	2,639	871
82	TOTAL SUBSCRIBERS 12 31 80	19,015	749	15,530	2,685	881
83	NUMBER OF EMPLOYEES 12 31 80	106	4	71	13	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	338.63	255.09	388.57	239.72	248.89
86	TOTAL OPER REVENUES 1980	352.13	275.94	420.03	246.71	257.54
87	TOTAL OPER DEDUCTIONS 1979	286.94	223.94	302.36	198.91	186.07
88	TOTAL OPER DEDUCTIONS 1980	283.74	245.46	321.74	208.26	193.92
89	NET INCOME OR MARGIN 1979	37.55	23.62	57.66	33.12	16.55
90	NET INCOME OR MARGIN 1980	32.89	23.18	55.66	31.26	15.81
91	NET WORTH PCT OF TOTAL ASSETS	28.2	37.2	31.3	32.5	14.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	PENNSYLVANIA-550 Leesport Telephone Company Dallas	PENNSYLVANIA-551 Commonwealth Telephone Company Dallas	PENNSYLVANIA-552 Oswayo River Telephone Company Shinglehouse	PENNSYLVANIA-553 North Pittsburgh Telephone Company Gibsonia	PENNSYLVANIA-554 Freepoint Telegraph and Tel. Co Gibsonia
1	REA LOANS APPROVED			1,521,000		
2	RTB LOANS APPROVED		66,386,250	244,650		
3	REA GUARANTEE COMMITMENTS	4,750,000	13,052,000		30,345,000	1,449,000
4	ROUTE MILES OF LINE LOAN EST	390	18,787	246	1,633	207
5	NUMBER OF SUBSCRIBERS LOAN EST	4,672	133,741	1,761	29,719	3,400
6	REA FUNDS ADVANCED			1,206,000		
7	REA INTEREST DUE & PAID			81,393		
8	REA PRINCIPAL DUE & PAID			3,669		
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		47,930,250	244,650	20,057,000	479,000
11	RTB INTEREST DUE & PAID		4,379,178	40,416	3,215,599	32,963
12	RTB PRINCIPAL DUE & PAID			5,161	223,529	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,137,634	173,558,657	2,227,450	44,287,061	3,183,458
15	TEL PLANT UNDER CONST	327,797	3,370,379	62,520	854,945	10,131
16	TEL PLANT ADJUSTMENT		74,148			3,782CR
17	TOTAL TELEPHONE PLANT	5,465,431	177,003,184	2,289,970	45,142,006	3,189,807
18	DEPRECIATION RESERVE	1,210,830	49,187,859	484,997	12,077,626	1,301,268
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	4,254,601	127,815,325	1,804,973	33,064,380	1,888,539
21	INVEST IN OTHER COMPANIES		3,331,255		150,390	
22	OTHER INVESTMENTS & FUNDS	111,435	4,088,741	22,570	1,491,374	69,000
23	CURRENT ASSETS	1,001,573	12,580,546	220,119	2,896,959	95,884
24	OTHER ASSETS	106,116	1,273,841	30,407	646,433	
25	TOTAL ASSETS & OTHER DEBITS	5,473,725	149,089,708	2,078,069	38,249,536	2,053,427
26	LIABILITIES & OTHER CREDITS					
27	CAP STUCK MEMB & CAP CERT	100	12,173,362	41,400	3,150,000	27,400
28	RET EARNIS OR MARG & CAP CR	1,120,248	35,586,657	487,514	11,185,469	1,455,004
29	TOTAL NET WORTH	1,120,348	47,760,019	528,914	14,335,469	1,482,404
30	LONG TERM DEBT	3,233,172	73,163,436	1,441,819	19,833,471	479,000
31	CURRENT & ACCRUED LIAB	340,283	8,683,301	40,829	1,241,584	10,118CR
32	DEF CREDITS & OPERATING RES	779,922	19,482,952	66,507	2,839,012	102,137
33	TOTAL LIAB & OTHER CREDITS	5,473,725	149,089,708	2,078,069	38,249,536	2,053,423
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,450,461	42,637,845	430,568	13,931,641	1,076,308
36	LOCAL SERVICE REVENUES	771,023	16,491,727	120,781	3,960,142	311,499
37	TOLL SERVICE REVENUES	632,071	24,400,268	303,889	8,513,168	682,746
38	MISC OPERATING REVENUES	51,306	1,936,442	11,516	1,557,971	86,586
39	UNCOLL OPERATING REV DEBIT	3,939	190,592	5,618	99,640	4,523
40	TOTAL OPERATING DEDUCTIONS	994,985	31,016,469	339,761	10,854,337	934,637
41	MAINTENANCE EXPENSES	212,629	7,235,338	91,492	3,100,085	219,340
42	TRAFFIC EXPENSES	15,081	762,250	5,322	726,993	31
43	COMMERCIAL EXPENSES	73,763	2,331,111	6,427	480,154	2,691
44	GENERAL OFFICE SAL & EXP	101,963	3,484,648	96,664	924,548	1,499
45	OTHER OPERATING EXPENSES	55,605	1,256,220	42,929	797,705	395,079
46	DEPRECIATION EXPENSES	269,469	9,402,566	77,557	2,238,086	161,420
47	AMORTIZATION EXPENSES	21,011			58,794	
48	TAXES	235,464	6,544,336	19,370	2,527,972	154,577
49	NET OPER INCOME OR MARGIN	465,476	11,621,376	90,807	3,077,304	141,671
50	OTHER INCOME & DEBIT NET	10,182	661,209	12,484	71,017	1,908
51	AVAILABLE FOR FIXED CHARGES	475,658	12,282,585	103,291	3,148,321	143,579
52	INTEREST ON LONG TERM DEBT	269,985	4,392,164	66,661	1,273,134	21,827
53	INT CHARGED TO CONSTR CR				2,722	
54	OTHER FIXED CHARGES	1,423	1,860,498	626	26,471	13,389
55	TOTAL FIXED CHARGES	271,408	6,252,662	67,287	1,299,605	35,216
56	NET INCOME OR MARGIN	204,250	6,029,923	36,004	1,851,438	108,363
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	75	3	9	1
59	TOTAL TELEPHONES IN SERVICE	7,330	223,958	2,591	51,545	5,374
60	BUSINESS SUBSCRIBERS	630	16,507	179	3,933	369
61	1 PARTY	452	12,458	154	2,790	274
62	2 PARTY	26	371	3	24	5
63	4&5 PARTY	4	131	9	6	7
64	8 PARTY		10			
65	PAY STATIONS	55	1,581	13	462	42
66	OTHER SUBSCRIBERS	93	1,956		626	41
67	RADIO TELEPHONES				25	
68	RESIDENCE SUBSCRIBERS	3,622	111,556	1,496	22,516	2,834
69	1 PARTY	2,424	93,367	770	20,178	2,377
70	2 PARTY	674	7,280	33	763	109
71	4&5 PARTY	524	10,562	693	1,575	348
72	8 PARTY		347			
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	1,154	32,276	255	10,351	602
75	RESIDENTIAL EXTENSIONS	2,017	65,575	654	14,958	1,596
76	OFFICIAL TELEPHONES			7	413	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,473	131,342	1,682	27,851	3,302
79	ROUTE MILES OF LINE	424	23,126	236	1,452	159
80	SUBSCRIBERS PER ROUTE MILE	10.03	5.54	7.10	18.22	20.14
81	TOTAL SUBSCRIBERS 12 31 79	4,113	124,312	1,633	24,873	3,127
82	TOTAL SUBSCRIBERS 12 31 80	4,252	128,063	1,675	26,449	3,203
83	NUMBER OF EMPLOYEES 12 31 80	8	672	9	321	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	330.91	326.44	247.61	524.99	317.87
86	TOTAL OPER REVENUES 1980	346.79	337.89	260.32	542.91	340.07
87	TOTAL OPER DEDUCTIONS 1979	218.89	235.82	182.15	410.77	267.31
88	TOTAL OPER DEDUCTIONS 1980	235.50	245.80	205.42	422.99	295.30
89	NET INCOME OR MARGIN 1979	48.52	42.95	38.45	71.93	37.47
90	NET INCOME OR MARGIN 1980	48.83	47.79	21.77	72.15	34.24
91	NET WORTH PCT OF TOTAL ASSETS	20.5	32.0	25.5	37.5	72.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	S CAROLINA-501 St. Matthews Telephone Company St. Matthews	S CAROLINA-502 Ridge Telephone Co., Inc Ridge Spring	S CAROLINA-503 Piedmont Rural Telephone Corp., Inc Laurens	S CAROLINA-505 South Carolina Telephone Corporation Lexington	S CAROLINA-506 West Carolina Rural Tel. Corp., Inc Abbeville
1	REA LOANS APPROVED	1,935,000	1,502,000	10,501,000	2,098,000	10,847,000
2	RTB LOANS APPROVED	953,400		244,750	7,715,400	
3	REA GUARANTEE COMMITMENTS				7,885,000	
4	ROUTE MILES OF LINE LOAN EST	679	198	1,127	1,771	1,109
5	NUMBER OF SUBSCRIBERS LOAN EST	3,352	1,162	7,056	17,088	7,476
6	REA FUNDS ADVANCED	1,935,000	1,316,000	9,806,135	2,098,000	10,325,442
7	REA INTEREST DUE & PAID	429,250	240,518	2,077,693	600,262	2,191,427
8	REA PRINCIPAL DUE & PAID	722,044	271,920	2,264,732	914,837	2,039,736
9	REA ADVANCE PAYMENTS					70,469
10	RTB FUNDS ADVANCED	682,051		246,750	4,075,700	
11	RTB INTEREST DUE & PAID	212,742		74,658	1,181,132	
12	RTB PRINCIPAL DUE & PAID	16,467		22,288	107,835	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,687,040	1,759,630	12,950,414	20,199,013	9,503,827
15	TEL PLANT UNDER CONST			40,177	4,710,933	3,018,285
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,687,040	1,759,630	12,990,591	24,909,946	12,522,112
18	DEPRECIATION RESERVE	1,614,833	698,164	4,607,343	4,974,866	3,728,309
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,072,207	1,061,466	8,383,248	19,935,080	8,793,803
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	50,955	147,177	1,081,566	243,881	41,000
23	CURRENT ASSETS	445,289	95,278	317,789	1,443,079	1,858,819
24	OTHER ASSETS	3,716	7,432	35,902	192,551	126,057
25	TOTAL ASSETS & OTHER DEBITS	3,572,167	1,311,353	9,818,505	21,814,591	10,919,679
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	9,200	6,200	117,064	3,710	151,766
28	RET EARNIS OR MARC & CAP CR	1,637,794	160,671	1,821,698	4,914,900	2,320,102
29	TOTAL NET WORTH	1,646,994	166,871	1,938,762	4,918,610	2,471,868
30	LONG TERM DEBT	1,880,281	1,044,079	7,772,507	12,976,758	8,226,410
31	CURRENT & ACCRUED LIAB	44,892	50,459	107,236	480,412	39,746
32	DEF CREDITS & OPERATING RES	49,944			3,438,811	81,655
33	TOTAL LIAB & OTHER CREDITS	3,572,167	1,311,353	9,818,505	21,814,591	10,819,679
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,026,746	347,667	1,875,360	5,390,864	1,721,588
36	LOCAL SERVICE REVENUES	467,039	196,616	971,603	3,452,006	868,148
37	TOLL SERVICE REVENUES	526,186	151,800	864,136	1,806,565	813,836
38	MISC OPERATING REVENUES	51,070	11,483	50,157	180,755	63,604
39	UNCOLL OPERATING REV DEBIT	17,549	12,232	10,536	48,462	24,000
40	TOTAL OPERATING DEDUCTIONS	763,951	260,454	1,542,727	4,045,927	1,181,218
41	MAINTENANCE EXPENSES	162,501	63,884	470,802	1,082,607	222,387
42	TRAFFIC EXPENSES	17,994	8,226	27,366	89,814	12,179
43	COMMERCIAL EXPENSES	28,144	21,767	56,312	299,520	123,478
44	GENERAL OFFICE SAL & EXP	115,942	29,624	129,172	411,330	77,177
45	OTHER OPERATING EXPENSES	48,330	25,925	157,035	276,385	146,388
46	DEPRECIATION EXPENSES	195,088	83,892	641,446	1,259,904	562,363
47	AMORTIZATION EXPENSES			18,700	36,816	
48	TAXES	195,862	27,136	41,894	589,551	37,246
49	NET OPER INCOME OR MARGIN	262,795	87,213	332,633	1,344,937	540,370
50	OTHER INCOME & DEOUCT NET	38,132	8,524	98,783	1,242	173,845
51	AVAILABLE FOR FIXED CHARGES	300,927	95,737	431,416	1,346,179	714,215
52	INTEREST ON LONG TERM DEBT	75,004	25,101	240,807	912,238	332,508
53	INT CHARGED TO CONSTR CR				239,849	
54	OTHER FIXED CHARGES		1,891		35,707	
55	TOTAL FIXED CHARGES	75,004	26,992	240,807	708,096	332,508
56	NET INCOME OR MARGIN	225,923	68,745	190,609	638,083	381,707
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	1	6	4	6
59	TOTAL TELEPHONES IN SERVICE	5,460	1,659	11,678	25,866	10,155
60	BUSINESS SUBSCRIBERS	318	144	445	1,454	470
61	1 PARTY	213	102	352	954	395
62	2 PARTY	28	2		40	
63	4&5 PARTY	23			26	
64	8 PARTY					
65	PAY STATIONS	8	8	50	122	34
66	OTHER SUBSCRIBERS	46	12	43	289	35
67	RADIOTELEPHONES		20		23	6
68	RESIDENCE SUBSCRIBERS	2,915	988	6,532	14,007	6,048
69	1 PARTY	1,966	851	6,532	11,361	6,048
70	2 PARTY	180	137		913	
71	4&5 PARTY	769			1,733	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	544	83	1,445	2,406	807
75	RESIDENTIAL EXTENSIONS	1,722	454	3,292	8,284	2,919
76	OFFICIAL TELEPHONES	7	2	7	4	46
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,330	1,146	7,116	15,968	6,657
79	ROUTE MILES OF LINE	675	259	1,183	1,362	953
80	SUBSCRIBERS PER ROUTE MILE	4.79	4.37	5.90	11.35	6.84
81	TOTAL SUBSCRIBERS 12 31 79	3,142	1,139	6,729	14,721	6,452
82	TOTAL SUBSCRIBERS 12 31 80	3,233	1,132	6,977	15,461	6,518
83	NUMBER OF EMPLOYEES 12 31 80	14	7	34	76	23
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	319.90	299.66	261.13	339.44	250.83
86	TOTAL OPER REVENUES 1980	322.12	306.18	273.66	357.22	265.47
87	TOTAL OPER DEDUCTIONS 1979	212.21	211.95	213.17	251.52	170.42
88	TOTAL OPER DEDUCTIONS 1980	239.67	229.37	225.12	269.10	182.15
89	NET INCOME OR MARGIN 1979	88.31	70.15	25.66	46.52	40.67
90	NET INCOME OR MARGIN 1980	70.88	60.54	27.81	42.28	58.86
91	NET WORTH PCT OF TOTAL ASSETS	46.1	12.7	19.7	22.5	22.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	S CAROLINA-508 Williston Telephone Company Williston	S CAROLINA-512 Palmetto Rural Telephone Coop., Inc Walterboro	S CAROLINA-514 Home Telephone Co of Simpsonville Simpsonville	S CAROLINA-515 Chesnee Telephone Co., Inc Chesnee	S CAROLINA-518 Farmers Telephone Cooperative, Inc Kingslee
1	REA LOANS APPROVED	3,064,000	9,858,000	3,156,000	4,142,859	52,512,000
2	RTB LOANS APPROVED	1,241,100	4,095,000	3,570,000		14,269,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	458	1,196	850	512	5,264
5	NUMBER OF SUBSCRIBERS LOAN EST	3,744	8,137	8,517	3,932	38,984
6	REA FUNDS ADVANCED	3,064,000	8,984,928	3,156,000	3,495,859	37,026,997
7	REA INTEREST DUE & PAID	619,111	1,746,348	672,906	549,452	6,239,505
8	REA PRINCIPAL DUE & PAID	724,449	2,071,364	1,057,772	657,042	6,572,556
9	REA ADVANCE PAYMENTS				20,617	
10	RTB FUNDS ADVANCED	1,241,100	4,095,000	2,920,000		10,723,650
11	RTB INTEREST DUE & PAID	456,310	1,397,343	108,952		2,043,936
12	RTB PRINCIPAL DUE & PAID	45,689	162,379	8,053		169,003
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,291,426	14,719,086	13,268,009	3,778,026	51,525,133
15	TEL PLANT UNDER CONST	81,734	177,584	1,695,485	116,470	5,741,584
16	TEL PLANT ADJUSTMENT	300,685	35,971			81,031
17	TOTAL TELEPHONE PLANT	5,673,845	14,932,641	14,963,494	3,910,263	57,347,748
18	DEPRECIATION RESERVE	2,136,252	4,463,941	3,421,829	992,489	13,137,296
19	AMORTIZATION RESERVE		35,971			81,031
20	TEL PLANT LESS RESERVES	3,537,593	10,432,729	11,541,665	2,917,774	44,129,421
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	62,500	200,244	502,213	9,447	586,945
23	CURRENT ASSETS	321,907	2,087,756	2,065,635	569,873	5,051,581
24	OTHER ASSETS	45,572	97,153	64,615	3,754	170,069
25	TOTAL ASSETS & OTHER DEBITS	3,967,572	12,817,882	14,174,128	3,500,848	49,938,016
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	16,200	76,614	1,021,200	67,000	402,327
28	RET FARNR OR MARG & CAP CR	130,141	1,452,519	2,742,525	466,955	4,103,942
29	TOTAL NET WORTH	145,341	1,529,133	3,763,725	533,955	4,506,269
30	LONG TERM DEBT	3,535,905	10,856,542	6,218,308	2,818,199	41,037,678
31	CURRENT & ACCRUED LIAB	194,217	432,207	1,404,853	87,234	4,322,108
32	DEF CREDITS & OPERATING RES	91,109		2,787,242	61,560	71,961
33	TOTAL LIAB & OTHER CREDITS	3,967,572	12,817,882	14,174,128	3,500,848	49,938,016
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,316,744	2,371,540	3,621,461	719,285	10,398,721
36	LOCAL SERVICE REVENUES	567,351	1,228,287	1,693,266	415,603	4,102,681
37	TOLL SERVICE REVENUES	629,197	1,083,508	1,869,470	298,221	6,317,902
38	MISC OPERATING REVENUES	135,294	90,594	88,888	15,438	71,183
39	UNCOLL OPERATING REV DEBIT	15,098	30,849	30,163	9,977	93,045
40	TOTAL OPERATING DEDUCTIONS	1,047,786	1,534,647	3,077,204	640,075	8,590,273
41	MAINTENANCE EXPENSES	216,579	456,752	738,191	129,733	3,240,755
42	TRAFFIC EXPENSES	7,110	550	83,986	10,906	219,140
43	COMMERCIAL EXPENSES	95,308	80,591	316,787	25,136	590,012
44	GENERAL OFFICE SAL & EXP	106,380	165,282	376,202	78,021	854,692
45	OTHER OPERATING EXPENSES	128,501	102,795	156,975	65,766	846,170
46	DEPRECIATION EXPENSES	297,571	678,868	863,038	203,513	2,606,432
47	AMORTIZATION EXPENSES	8,001	22,769	11,923	11,826	22,706
48	TAXES	188,336	27,040	530,102	115,174	210,366
49	NET OPER INCOME OR MARGIN	268,958	836,893	544,257	79,210	1,808,448
50	OTHER INCOME & DEODUT NET	6,021	133,739	40,588	39,667	158,368
51	AVAILABLE FOR FIXED CHARGES	274,979	970,632	584,845	118,877	1,966,816
52	INTEREST ON LONG TERM DEBT	133,175	473,454	258,342	91,149	1,719,931
53	INT CHARGED TO CONSTR CR	1,167				
54	OTHER FIXED CHARGES	11,209	1,376	16,561		
55	TOTAL FIXED CHARGES	143,217	474,830	274,903	91,149	1,719,931
56	NET INCOME OR MARGIN	131,762	495,802	309,942	27,728	246,885
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	6	5	1	17
59	TOTAL TELEPHONES IN SERVICE	4,786	11,043	18,821	3,792	43,226
60	BUSINESS SUBSCRIBERS	341	531	842	266	2,115
61	1 PARTY	241	416	531	228	1,176
62	2 PARTY	24	4	5		51
63	4&5 PARTY		6	12		448
64	8 PARTY					6
65	PAY STATIONS	21	51	108	21	162
66	OTHER SUBSCRIBERS	25	46	186	12	177
67	RADIOTELEPHONES	30	8		5	95
68	RESIDENCE SUBSCRIBERS	2,571	6,097	8,444	2,435	23,703
69	1 PARTY	2,044	5,994	7,863	2,435	13,409
70	2 PARTY	527	26	59		201
71	4&5 PARTY		77	522		10,064
72	8 PARTY					29
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	422	1,313	3,192	143	3,842
75	RESIDENTIAL EXTENSIONS	1,451	3,103	6,421	944	13,545
76	OFFICIAL TELEPHONES	29	45	108	16	198
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,032	6,775	9,778	2,735	26,424
79	ROUTE MILES OF LINE	543	1,281	918	798	4,539
80	SUBSCRIBERS PER ROUTE MILE	5.36	5.17	10.12	6.79	5.69
81	TOTAL SUBSCRIBERS 12 31 79	2,922	6,378	9,137	2,575	25,395
82	TOTAL SUBSCRIBERS 12 31 80	2,912	6,628	9,286	2,701	25,818
83	NUMBER OF EMPLOYEES 12 31 80	16	31	53	12	267
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	395.32	363.78	369.94	271.39	379.97
86	TOTAL OPER REVENUES 1980	451.40	364.68	393.15	272.66	406.10
87	TOTAL OPER DEDUCTIONS 1979	311.28	233.22	306.95	224.94	296.81
88	TOTAL OPER DEDUCTIONS 1980	359.20	235.99	334.06	242.64	335.47
89	NET INCOME OR MARGIN 1979	34.97	65.23	42.67	24.52	34.18
90	NET INCOME OR MARGIN 1980	45.17	76.24	33.65	10.51	9.64
91	NET WORTH PCT OF TOTAL ASSETS	3.7	11.9	26.6	15.2	9.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	S CAROLINA-519 Horry Telephone Cooperative, Inc Conway	S CAROLINA-522 Sandhill Telephone Cooperative, Inc Jefferson	S CAROLINA-523 St. Stephen Telephone Company St. Stephen	S CAROLINA-526 Home Telephone Company, Inc Moncks Corner	S CAROLINA-529 Hargray Telephone Company, Inc Hilton Head Island
1	REA LOANS APPROVED	32,211,000	4,687,150	1,640,985	7,157,000	2,922,000
2	RTB LOANS APPROVED	2,100,000	7,007,700		7,337,400	12,313,350
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	2,673	1,166	342	1,466	867
5	NUMBER OF SUBSCRIBERS LOAN EST	23,274	8,285	1,838	9,308	12,500
6	REA FUNDS ADVANCED	23,052,798	4,687,150	1,621,789	5,394,000	2,922,000
7	REA INTEREST DUE & PAID	5,121,537	1,121,794	288,235	1,020,244	626,723
8	REA PRINCIPAL DUE & PAID	4,518,796	1,744,115	359,981	1,327,155	788,813
9	REA ADVANCE PAYMENTS		306,561	3,666		6,445
10	RTB FUNDS ADVANCED	2,100,000	2,933,700		7,337,400	8,833,504
11	RTB INTEREST DUE & PAID	768,041	824,125		3,106,742	3,278,347
12	RTB PRINCIPAL DUE & PAID	177,514	84,818		274,191	283,649
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	33,996,649	13,019,412	3,272,054	16,903,721	20,938,459
15	TEL PLANT UNDER CONST	228,622	102,640	130,186	460,362	372,433
16	TEL PLANT ADJUSTMENT		86,903			
17	TOTAL TELEPHONE PLANT	34,225,271	13,265,212	3,402,240	17,364,083	21,310,892
18	DEPRECIATION RESERVE	12,717,447	3,997,978	1,143,563	5,974,730	5,563,759
19	AMORTIZATION RESERVE		86,903			
20	TEL PLANT LESS RESERVES	21,507,824	9,180,331	2,258,677	11,389,353	15,747,133
21	INVEST IN OTHER COMPANIES		139,700			
22	OTHER INVESTMENTS & FUNDS	210,000	1,966,095	3,000	361,149	549,607
23	CURRENT ASSETS	3,641,747	379,448	344,890	2,804,967	2,867,818
24	OTHER ASSETS	310,208	40,572	59,961	148,278	251,880
25	TOTAL ASSETS & OTHER DEBITS	25,669,779	11,706,146	2,666,528	14,703,747	19,549,342
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	327,624	222,596	30,800	818,200	50,000
28	RET EARNINGS OR MARG & CAP CR	3,910,141	5,782,566	1,033,589	1,415,358	4,810,974
29	TOTAL NET WORTH	4,237,765	6,005,162	1,064,389	2,233,558	4,860,974
30	LONG TERM DEBT	20,448,151	5,505,528	1,220,557	11,136,945	11,250,975
31	CURRENT & ACCRUED LIAB	823,735	195,456	190,988	477,770	2,224,696
32	DEF CREDITS & OPERATING RES	123,128		190,594	855,474	1,212,697
33	TOTAL LIAB & OTHER CREDITS	25,669,779	11,706,146	2,666,528	14,703,747	19,549,342
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	6,273,212	2,524,105	962,912	3,837,945	8,137,602
36	LOCAL SERVICE REVENUES	2,753,318	930,457	331,958	1,690,984	2,717,168
37	TOLL SERVICE REVENUES	3,388,840	1,395,798	632,505	1,646,571	5,094,462
38	MISC OPERATING REVENUES	211,055	212,085	8,891	541,413	413,609
39	UNCOLL OPERATING REV DEBIT	80,001	14,235	10,442	41,023	87,637
40	TOTAL OPERATING DEDUCTIONS	4,795,776	1,586,001	763,444	2,994,153	5,916,151
41	MAINTENANCE EXPENSES	1,515,444	437,585	133,593	760,130	1,402,137
42	TRAFFIC EXPENSES	68,326	25,245	10,001	37,554	70,324
43	COMMERCIAL EXPENSES	381,482	56,031	59,320	185,213	435,757
44	GENERAL OFFICE SAL & EXP	295,219	204,623	121,709	170,269	549,252
45	OTHER OPERATING EXPENSES	362,723	163,008	61,733	332,374	355,943
46	DEPRECIATION EXPENSES	2,037,241	636,631	171,696	1,217,394	1,214,878
47	AMORTIZATION EXPENSES	12,885	11,881	11,881	8,517	
48	TAXES	122,456	62,878	194,511	282,702	1,887,860
49	NET OPER INCOME OR MARGIN	1,477,436	938,104	199,468	843,792	2,221,451
50	OTHER INCOME & DEDUCT NET	261,936	183,073	17,535	193,800	78,556
51	AVAILABLE FOR FIXED CHARGES	1,739,372	1,121,177	217,003	1,037,592	2,300,007
52	INTEREST ON LONG TERM DEBT	763,354	246,942	27,704	622,285	635,284
53	INT CHARGED TO CONSTR CR			4,460		
54	OTHER FIXED CHARGES	5,052			6,099	63,238
55	TOTAL FIXED CHARGES	768,406	246,942	23,244	628,384	698,522
56	NET INCOME OR MARGIN	970,966	874,235	193,759	409,208	1,601,485
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	9	7	3	8	3
59	TOTAL TELEPHONES IN SERVICE	32,666	13,079	4,237	15,840	23,584
60	BUSINESS SUBSCRIBERS	1,694	872	353	839	1,556
61	1 PARTY	1,286	692	274	586	1,080
62	2 PARTY				1	
63	465 PARTY	4		35		
64	8 PARTY					
65	PAY STATIONS	120	55	20	65	149
66	OTHER SUBSCRIBERS	284	125	24	167	327
67	RADIOTELEPHONES				20	
68	RESIDENCE SUBSCRIBERS	18,136	7,008	2,410	7,714	9,253
69	1 PARTY	17,982	7,008	1,623	7,617	9,026
70	2 PARTY				9	1
71	465 PARTY	154		787	88	226
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	3,206	1,543	443	2,395	5,607
75	RESIDENTIAL EXTENSIONS	9,747	3,676	1,055	5,030	7,100
76	OFFICIAL TELEPHONES	4	105		29	395
77	SERVICE STATIONS SWITCHERS	163				
78	TOTAL MAIN STATIONS	20,296	8,215	2,827	8,830	13,394
79	ROUTE MILES OF LINE	2,334	1,165	293	1,399	360
80	SUBSCRIBERS PER ROUTE MILE	8.57	6.76	9.43	6.11	30.03
81	TOTAL SUBSCRIBERS 12 31 79	18,504	7,697	2,589	8,204	9,599
82	TOTAL SUBSCRIBERS 12 31 80	19,993	7,880	2,763	8,553	10,809
83	NUMBER OF EMPLOYEES 12 31 80	103	36	12	68	89
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	325.00	310.84	336.72	443.27	762.52
86	TOTAL OPER REVENUES 1980	325.91	324.08	359.83	458.07	797.49
87	TOTAL OPER DEDUCTIONS 1979	236.61	193.39	258.93	322.29	486.39
88	TOTAL OPER DEDUCTIONS 1980	249.15	203.63	285.29	357.36	579.79
89	NET INCOME OR MARGIN 1979	59.84	97.57	78.94	64.24	212.24
90	NET INCOME OR MARGIN 1980	50.44	112.25	72.41	48.84	156.95
91	NET WORTH PCT OF TOTAL ASSETS	16.5	51.3	39.9	15.2	24.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	S CAROLINA-533 Pond Branch Telephone Company, Inc Gilbert	S CAROLINA-534 Bluffton Telephone & Appliance Co., Inc Bluffton	S CAROLINA-535 McClellanville Telephone Co., Inc McClellanville	S CAROLINA-538 Fort Mill Telephone Company Fort Mill	SOUTH DAKOTA-509 Golden West Tel. Coop., Inc Wall
1	REA LOANS APPROVED	5,344,000	488,000	1,270,000	500,000	19,503,000
2	RTA LOANS APPROVED	3,830,400	2,041,200		5,887,350	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,318	231	132	558	5,020
5	NUMBER OF SUBSCRIBERS LOAN EST	6,142	1,729	1,006	6,886	6,619
6	REA FUNDS ADVANCED	5,011,838	488,000	837,000	500,000	16,675,871
7	REA INTEREST DUE & PAID	1,015,749	107,184	164,223	81,966	1,938,139
8	REA PRINCIPAL DUE & PAID	1,005,094	134,991	201,889	71,217	2,266,506
9	REA ADVANCE PAYMENTS			40,372		466,074
10	RTA FUNDS ADVANCED	1,963,500	491,236		3,294,350	
11	RTA INTEREST DUE & PAID	484,099	140,092		1,017,212	
12	RTA PRINCIPAL DUE & PAID	183,202	18,905		259,909	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	9,116,539	1,859,813	1,161,446	7,639,636	17,916,018
15	TEL PLANT UNDER CONST	628,273		32,238		586,291
16	TEL PLANT ADJUSTMENT					838,805
17	TOTAL TELEPHONE PLANT	9,744,812	1,859,813	1,193,684	7,639,636	19,341,114
18	DEPRECIATION RESERVE	3,347,121	520,920	531,835	2,505,743	5,716,118
19	AMORTIZATION RESERVE					804,355
20	TEL PLANT LESS RESERVES	6,397,691	1,338,893	661,849	5,133,893	12,820,641
21	INVEST IN OTHER COMPANIES	93,500	39,548			3,200,000
22	OTHER INVESTMENTS & FUNDS			1,000	280,350	1,479,877
23	CURRENT ASSETS	1,795,138	153,330	118,832	468,411	1,786,754
24	OTHER ASSETS	192,286	27,185	71,042	24,959	196,512
25	TOTAL ASSETS & OTHER DEBITS	8,478,615	1,558,956	852,723	5,907,613	19,483,784
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	900,000	67,400	55,000	693,900	
28	RET EARN OR MARG & CAP CR	719,203	354,374	98,815	890,538	2,671,408
29	TOTAL NET WORTH	1,619,203	421,774	153,815	1,584,438	2,671,408
30	LONG TERM DEBT	5,787,043	911,269	572,287	3,463,224	15,234,367
31	CURRENT & ACCRUED LIAB	663,841	114,134	93,660	188,431	1,415,270
32	DEF CREDITS & OPERATING RES	408,528	111,779	32,961	671,520	162,739
33	TOTAL LIAB & OTHER CREDITS	8,478,615	1,558,956	852,723	5,907,613	19,483,784
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	2,540,532	583,961	349,589	2,338,810	3,059,041
36	LOCAL SERVICE REVENUES	825,790	152,796	123,605	1,141,014	729,505
37	TOLL SERVICE REVENUES	1,722,230	410,326	229,522	1,184,757	2,244,395
38	MISC OPERATING REVENUES	9,412	20,839	535	35,912	87,541
39	UNCOLL OPERATING REV DEBIT	16,900		4,073	22,873	2,400
40	TOTAL OPERATING DEDUCTIONS	1,975,697	481,680	307,623	1,948,011	2,870,358
41	MAINTENANCE EXPENSES	289,182	184,992	79,535	665,961	829,159
42	TRAFFIC EXPENSES	10,691	7,904	2,672	15,568	26,031
43	COMMERCIAL EXPENSES	77,068	34,938	31,929	168,303	85,059
44	GENERAL OFFICE SAL & EXP	315,619	95,852	39,786	174,577	244,736
45	OTHER OPERATING EXPENSES	301,789	36,310	33,513	114,258	266,978
46	DEPRECIATION EXPENSES	484,722	77,442	71,341	534,229	1,111,395
47	AMORTIZATION EXPENSES	8,512		3,020		167,761
48	TAXES	488,114	44,242	45,827	275,115	139,239
49	NET OPER INCOME OR MARGIN	564,835	102,281	41,966	390,799	188,683
50	OTHER INCOME & DEDUCT NET	119,408	1,647	792	34,287	182,173
51	AVAILABLE FOR FIXED CHARGES	684,243	103,928	42,758	425,086	370,856
52	INTEREST ON LONG TERM DEBT	197,079	37,195	11,889	178,640	272,819
53	INT CHARGED TO CONSTR CR			321		
54	OTHER FIXED CHARGES	2,444	1,493	3,435	489	96,373
55	TOTAL FIXED CHARGES	199,523	38,688	15,003	179,129	369,192
56	NET INCOME OR MARGIN	484,720	65,240	27,755	245,957	1,664
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	5	1	2	2	20
59	TOTAL TELEPHONES IN SERVICE	7,747	2,036	1,364	10,167	9,454
60	BUSINESS SUBSCRIBERS	361	151	86	450	784
61	1 PARTY	283	122	69	270	557
62	2 PARTY	15	2	5	23	22
63	4&5 PARTY				12	
64	8 PARTY					
65	PAY STATIONS	29	12	9	46	134
66	OTHER SUBSCRIBERS	28	15	3	99	71
67	RADIOTELEPHONES	6				
68	RESIDENCE SUBSCRIBERS	4,963	1,052	794	5,019	4,743
69	1 PARTY	4,963	1,014	762	4,063	4,731
70	2 PARTY		38	17	437	10
71	4&5 PARTY			14	519	2
72	8 PARTY					
73	RADIOTELEPHONES			1		
74	BUSINESS EXTENSIONS	227	192	78	1,537	1,109
75	RESIDENTIAL EXTENSIONS	2,213	642	407	3,222	2,849
76	OFFICIAL TELEPHONES	11	14	2	38	36
77	SERVICE STATIONS SWITCHERS					4
78	TOTAL MAIN STATIONS	5,383	1,242	885	5,691	5,676
79	ROUTE MILES OF LINE	1,291	177	127	496	5,239
80	SUBSCRIBERS PER ROUTE MILE	4,12	6,80	6,93	11,03	1,06
81	TOTAL SUBSCRIBERS 12 31 79	5,116	1,124	839	5,270	5,437
82	TOTAL SUBSCRIBERS 12 31 80	5,324	1,203	880	5,469	5,531
83	NUMBER OF EMPLOYEES 12 31 80	31	9	4	33	46
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	407,36	433,84	336,43	415,92	687,50
86	TOTAL OPER REVENUES 1980	486,69	501,90	406,74	435,57	557,81
87	TOTAL OPER DEDUCTIONS 1979	306,21	340,97	324,02	335,30	474,46
88	TOTAL OPER DEDUCTIONS 1980	378,49	413,99	357,91	362,79	523,41
89	NET INCOME OR MARGIN 1979	74,14	62,35	3,20CR	41,01	158,05
90	NET INCOME OR MARGIN 1980	92,86	56,07	32,29	45,81	30
91	NET WORTH PCT OF TOTAL ASSETS	19.1	27.1	18.0	26.8	13.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	SOUTH DAKOTA-509 Valley Telecommunications Coop. Assn, Inc Herrnd	SOUTH DAKOTA-515 Dakota Cooperative Telecommunications, Inc Irene	SOUTH DAKOTA-516 James Valley Coop Tel Co Groton	SOUTH DAKOTA-517 McCook Cooperative Telephone Company Salem	SOUTH DAKOTA-518 Brookings Lake Telephone Company Harris
1	REA LOANS APPROVED	5,359,000	9,152,000	2,773,000	1,526,000	5,830,000
2	RTS LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,528	2,052	892	492	1,010
5	NUMBER OF SUBSCRIBERS LOAN EST	2,107	5,755	1,755	915	3,159
6	REA FUNDS ADVANCED	4,463,000	8,574,567	2,773,000	1,526,000	5,178,377
7	REA INTEREST DUE & PAID	904,213	1,723,450	677,229	337,281	712,476
8	REA PRINCIPAL DUE & PAID	1,171,640	2,418,412	1,106,174	496,086	964,136
9	REA ADVANCE PAYMENTS			35,158		
10	REA FUNDS ADVANCED					
11	RTS INTEREST DUE & PAID					
12	RTS PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,223,024	8,231,972	2,860,468	1,397,377	3,633,238
15	TEL PLANT UNDER CONST	12,445	16,129	30,512	169	1,997,051
16	TEL PLANT ADJUSTMENT		122,648			
17	TOTAL TELEPHONE PLANT	4,235,469	8,370,749	2,890,980	1,397,546	5,630,289
18	DEPRECIATION RESERVE	1,414,040	2,706,736	1,308,165	452,832	1,295,086
19	AMORTIZATION RESERVE		88,466			
20	TEL PLANT LESS RESERVES	2,821,429	5,575,547	1,582,815	944,714	4,335,203
21	INVEST IN OTHER COMPANIES		10,506			
22	OTHER INVESTMENTS & FUNDS	4,006	364,112	2,521	41,557	10,010
23	CURRENT ASSETS	434,097	471,516	514,376	74,644	99,013
24	OTHER ASSETS	331,735	358,923	61,587	21,551	221,369
25	TOTAL ASSETS & OTHER DEBITS	3,591,267	6,780,604	2,161,299	1,082,466	4,665,595
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		25,550		7,925	28,360
28	RET EARNB OR MARG & CAP CR	247,185	489,345	400,943	24,805	258,144
29	TOTAL NET WORTH	247,185	514,895	400,943	32,730	286,506
30	LONG TERM DEBT	3,298,537	6,070,247	1,649,304	1,036,378	4,220,326
31	CURRENT & ACCRUED LIAB	45,545	192,306	72,519	13,358	158,093
32	DEF CREDITS & OPERATING RES		3,156	38,533		670
33	TOTAL LIAB & OTHER CREDITS	3,591,267	6,780,604	2,161,299	1,082,466	4,665,595
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	540,257	1,460,171	584,976	276,179	591,932
36	LOCAL SERVICE REVENUES	240,119	644,749	202,328	103,878	248,612
37	TOLL SERVICE REVENUES	274,103	783,056	336,250	165,493	325,246
38	MISC OPERATING REVENUES	26,635	43,466	46,998	6,600	23,717
39	UNCOLL OPERATING REV DEBIT	600	11,100	600	208CR	5,643
40	TOTAL OPERATING DEDUCTIONS	454,633	1,336,508	519,525	246,781	524,557
41	MAINTENANCE EXPENSES	81,610	373,592	112,127	55,206	159,248
42	TRAFFIC EXPENSES	7,342	21,189	7,202	3,121	8,833
43	COMMERCIAL EXPENSES	8,527	31,089	3,908	14,935	39,671
44	GENERAL OFFICE SAL & EXP	73,739	215,948	122,624	30,775	52,449
45	OTHER OPERATING EXPENSES	61,176	138,505	90,593	49,355	67,505
46	DEPRECIATION EXPENSES	171,688	409,093	148,357	69,082	145,661
47	AMORTIZATION EXPENSES	26,536	66,907	12,288	19,166	19,166
48	TAXES	24,015	80,185	34,714	12,039	33,025
49	NET OPER INCOME OR MARGIN	85,624	123,663	65,451	29,398	67,375
50	OTHER INCOME & DEDUCT NET	37,474	50,089	35,374	6,005	34,1CR
51	AVAILABLE FOR FIXED CHARGES	123,098	173,752	100,825	35,403	67,034
52	INTEREST ON LONG TERM DEBT	66,159	122,287	32,210	21,138	69,021
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			118		
55	TOTAL FIXED CHARGES	66,159	122,287	32,328	21,138	69,021
56	NET INCOME OR MARGIN	56,939	51,465	68,497	14,265	1,987CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	7	9	8	4	5
59	TOTAL TELEPHONES IN SERVICE	3,041	9,023	3,568	1,240	4,051
60	BUSINESS SUBSCRIBERS	240	589	201	46	197
61	1 PARTY	197	525	174	36	184
62	2 PARTY					3
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	31	33	22	4	6
66	OTHER SUBSCRIBERS	12	31	5	6	4
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,711	4,909	1,726	776	2,176
69	1 PARTY	1,711	4,909	1,726	776	2,158
70	2 PARTY					18
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	202	698	249	72	266
75	RESIDENTIAL EXTENSIONS	874	2,806	1,397	348	1,380
76	OFFICIAL TELEPHONES	26	52		4	36
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,983	5,598	1,936	832	2,425
79	ROUTE MILES OF LINE	1,486	1,987	864	494	1,027
80	SUBSCRIBERS PER ROUTE MILE	1,31	2,77	2,23	1,66	2,31
81	TOTAL SUBSCRIBERS 12 31 79	1,961	5,502	1,933	834	2,296
82	TOTAL SUBSCRIBERS 12 31 80	1,951	5,498	1,927	822	2,373
83	NUMBER OF EMPLOYEES 12 31 80	7	24	9	3	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	263,82	258,45	292,23	284,83	240,66
86	TOTAL OPER REVENUES 1980	276,21	265,49	303,10	333,55	253,56
87	TOTAL OPER DEDUCTIONS 1979	216,19	220,88	240,14	263,90	192,85
88	TOTAL OPER DEDUCTIONS 1980	232,43	243,00	269,18	298,04	224,70
89	NET INCOME OR MARGIN 1979	26,51	20,22	46,97	33CR	28,72
90	NET INCOME OR MARGIN 1980	29,11	9,36	35,49	17,23	.84CR
91	NET WORTH PCT OF TOTAL ASSETS	6.9	7.6	18.6	3.0	6.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	SOUTH DAKOTA-519 Roberts County Tel Cooperative Assn New Effington	SOUTH DAKOTA-520 Sanborn Telephone Cooperative Woomsocket	SOUTH DAKOTA-521 Deuel Telephone Coop Assn Clear Lake	SOUTH DAKOTA-522 Sully Buttes Tel Coop, Inc Highmore	SOUTH DAKOTA-523 Baltic Cooperative Telephone Company Baltic
1	REA LOANS APPROVED	979,015	4,141,000	6,065,000	12,850,000	2,415,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	276	1,310	1,726	2,815	241
5	NUMBER OF SUBSCRIBERS LOAN EST	467	2,556	5,327	4,362	1,369
6	REA FUNDS ADVANCED	839,015	4,141,000	5,240,000	11,984,001	2,003,567
7	REA INTEREST DUE & PAID	144,917	736,450	1,235,794	2,051,255	216,811
8	REA PRINCIPAL DUE & PAID	211,663	1,044,377	1,892,592	2,712,691	242,196
9	REA ADVANCE PAYMENTS	85,351	526,248	68,068		6,733
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	747,460	4,183,228	6,092,554	11,223,651	1,189,041
15	TEL PLANT UNDER CONST	122,122	1,885	50,958	250,198	1,099,929
16	TEL PLANT ADJUSTMENT		144,161		177,479	
17	TOTAL TELEPHONE PLANT	869,582	4,329,274	6,143,512	11,651,328	2,288,970
18	DEPRECIATION RESERVE	307,283	1,692,326	2,316,486	3,081,799	484,503
19	AMORTIZATION RESERVE		115,305	1,054	126,068	
20	TEL PLANT LESS RESERVES	562,299	2,521,643	3,825,972	8,443,461	1,804,467
21	INVEST IN OTHER COMPANIES		6,675		1,000	
22	OTHER INVESTMENTS & FUNDS	75,000	254,088	3,220	21,315	6,000
23	CURRENT ASSETS	41,743	104,300	700,816	1,223,537	104,757
24	OTHER ASSETS	14,895	41,888	57,282	168,663	4,222CH
25	TOTAL ASSETS & OTHER DEBITS	693,937	2,928,594	4,587,290	9,857,976	1,911,102
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	4,610		48,880		14,700
28	RET EARNINGS OR MARG & CAP CR	133,692	271,600	1,148,135	436,186	94,143
29	TOTAL NET WORTH	138,302	271,600	1,197,015	436,186	108,843
30	LONG TERM DEBT	545,426	2,583,745	3,251,920	9,230,435	1,756,343
31	CURRENT ACCRUED LIAB	10,209	73,049	138,355	183,569	45,816
32	DEF CREDITS & OPERATING RES		200		7,796	
33	TOTAL LIAB & OTHER CREDITS	693,937	2,928,594	4,587,290	9,857,976	1,911,002
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	122,607	630,713	1,268,786	1,650,774	287,348
36	LOCAL SERVICE REVENUES	49,928	255,859	479,917	532,459	141,074
37	TOLL SERVICE REVENUES	60,320	353,311	761,378	1,104,562	137,202
38	MISC OPERATING REVENUES	12,359	24,778	34,691	21,411	11,022
39	UNCOLL OPERATING REV DEBIT		3,235	7,200	7,658	1,950
40	TOTAL OPERATING DEDUCTIONS	97,445	601,653	1,063,367	1,468,756	266,635
41	MAINTENANCE EXPENSES	22,110	127,023	249,784	289,115	48,148
42	TRAFFIC EXPENSES	1,730	9,241	18,798	30,827	1,937
43	COMMERCIAL EXPENSES	483	40,140	58,399	77,849	2,572
44	GENERAL OFFICE SAL & EXP	16,200	92,209	175,110	147,141	71,144
45	OTHER OPERATING EXPENSES	15,046	69,141	126,637	173,285	31,670
46	DEPRECIATION EXPENSES	33,875	223,601	313,053	634,905	85,883
47	AMORTIZATION EXPENSES	2,802	9,922	50,212	44,156	3,711
48	TAXES	5,199	30,476	71,374	71,478	21,570
49	NET OPER INCOME OR MARGIN	25,162	29,060	205,419	182,018	20,713
50	OTHER INCOME & DEDUCT NET	8,040	25,906	38,411	83,913	480
51	AVAILABLE FOR FIXED CHARGES	33,202	54,966	243,830	265,931	21,193
52	INTEREST ON LONG TERM DEBT	9,890	52,273	66,369	179,495	35,938
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		72	492	159	
55	TOTAL FIXED CHARGES	9,890	52,345	66,861	179,644	35,938
56	NET INCOME OR MARGIN	23,312	2,621	176,969	86,287	14,745CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	7	11	15	2
59	TOTAL TELEPHONES IN SERVICE	665	4,247	7,662	7,295	1,904
60	BUSINESS SUBSCRIBERS	47	234	529	444	89
61	1 PARTY	41	184	438	348	74
62	2 PARTY					
63	445 PARTY					
64	8 PARTY					
65	PAY STATIONS	4	6	46	35	8
66	OTHER SUBSCRIBERS	2	44	45	37	7
67	RADIOTELEPHONES				24	
68	RESIDENCE SUBSCRIBERS	397	2,233	4,286	3,604	896
69	1 PARTY	397	2,233	4,286	3,604	896
70	2 PARTY					
71	445 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	46	307	714	677	199
75	RESIDENTIAL EXTENSIONS	167	1,482	2,147	2,426	708
76	OFFICIAL TELEPHONES	10	35	31	181	19
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	456	2,548	4,921	4,272	1,022
79	ROUTE MILES OF LINE	257	1,270	1,745	2,687	229
80	SUBSCRIBERS PER ROUTE MILE	1,73	1,94	2,76	1,51	4,30
81	TOTAL SUBSCRIBERS 12 31 79	456	2,453	4,761	4,022	987
82	TOTAL SUBSCRIBERS 12 31 80	444	2,467	4,815	4,048	985
83	NUMBER OF EMPLOYEES 12 31 80	2	13	22	26	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	267,54	242,15	256,84	384,69	262,13
86	TOTAL OPER REVENUES 1980	272,46	256,39	264,99	409,11	291,43
87	TOTAL OPER DEDUCTIONS 1979	204,19	214,49	203,45	342,49	243,43
88	TOTAL OPER DEDUCTIONS 1980	216,54	244,57	222,09	364,00	270,42
89	NET INCOME OR MARGIN 1979	55,39	14,78	44,03	11,84	4,93
90	NET INCOME OR MARGIN 1980	51,80	1,07	36,96	21,38	14,94CR
91	NET WORTH PCT OF TOTAL ASSETS	19.9	9.3	26.1	4.4	5.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	SOUTH DAKOTA-524 Midstate Telephone Company Kimball	SOUTH DAKOTA-525 West River Coop Telephone Co., Inc Huron	SOUTH DAKOTA-526 Spartan Tel. Coop., Inc Garrettsen	SOUTH DAKOTA-531 The Peoples Tel. & Tele. Co. of S D Hot Springs	SOUTH DAKOTA-532 In-County Mutual of Emery S D Emery
1	REA LOANS APPROVED	6,536,000	5,416,000	3,832,000	2,152,000	686,000
2	RTB LOANS APPROVED			477,750	695,100	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,571	1,839	485	985	180
5	NUMBER OF SUBSCRIBERS LOAN EST	2,653	1,440	2,584	3,318	477
6	REA FUNDS ADVANCED	6,161,919	4,750,176	2,846,349	1,978,704	504,680
7	REA INTEREST DUE & PAID	1,032,104	654,656	424,484	286,666	60,212
8	REA PRINCIPAL DUE & PAID	1,318,970	746,946	490,506	138,484	50,714
9	REA ADVANCE PAYMENTS	120,298	181,942	110,721		
10	RTB FUNDS ADVANCED			477,750	695,100	
11	RTB INTEREST DUE & PAID			103,133	188,098	
12	RTB PRINCIPAL DUE & PAID			145,422	12,911	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,787,828	4,559,059	3,295,880	7,319,124	544,000
15	TEL PLANT UNDER CONST	50,006	155,255	14,608	1,444,677	73,743
16	TEL PLANT ADJUSTMENT				110,834	
17	TOTAL TELEPHONE PLANT	5,837,834	4,940,051	3,320,768	8,874,635	617,743
18	DEPRECIATION RESERVE	1,212,065	1,147,084	890,419	2,382,219	170,184
19	AMORTIZATION RESERVE	122,233	1,490		107,265	
20	TEL PLANT LESS RESERVES	4,503,536	3,791,477	2,430,349	6,385,151	447,559
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	378,260	107,760	316,047	34,125	
23	CURRENT ASSETS	240,871	486,542	181,446	688,375	171,979
24	OTHER ASSETS	140,405	94,447	6,866	77,528	10,910
25	TOTAL ASSETS & OTHER DEBITS	5,263,072	4,480,226	2,934,708	7,185,179	630,448
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	26,160	11,880	10,105	128,000	16,975
28	RET EARN OR MARG & CAP CR	445,503	557,888	215,790	2,221,715	124,575
29	TOTAL NET WORTH	471,663	569,768	225,895	2,349,715	141,550
30	LONG TERM DEBT	4,734,269	3,821,287	2,577,448	2,686,233	453,965
31	CURRENT & ACCRUED LIAB	57,140	89,171	131,365	1,486,483	13,921
32	DEF CREDITS & OPERATING RES				662,748	21,012
33	TOTAL LIAB & OTHER CREDITS	5,263,072	4,480,226	2,934,708	7,185,179	630,448
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	781,734	771,307	681,831	2,305,977	126,218
36	LOCAL SERVICE REVENUES	273,549	199,655	344,450	518,085	50,997
37	TOLL SERVICE REVENUES	487,033	541,239	295,571	1,754,383	73,597
38	MISC OPERATING REVENUES	14,988	30,713	23,949	34,683	2,004
39	UNCOLL OPERATING REV DEBIT	6,164CR	300	2,139	1,174	380
40	TOTAL OPERATING DEDUCTIONS	656,828	623,714	588,700	1,925,257	110,184
41	MAINTENANCE EXPENSES	147,748	202,780	151,921	413,521	16,108
42	TRAFFIC EXPENSES	9,527	5,077	8,458	14,225	1,701
43	COMMERCIAL EXPENSES	18,133	28,990	5,095	65,645	14,579
44	GENERAL OFFICE SAL & EXP	74,909	81,533	112,822	128,475	20,687
45	OTHER OPERATING EXPENSES	97,892	61,505	55,023	198,251	20,994
46	DEPRECIATION EXPENSES	267,824	207,866	204,363	750,717	23,193
47	AMORTIZATION EXPENSES	7,349	19,773		22,180	2,391
48	TAXES	33,446	16,190	51,018	332,243	10,531
49	NET OPER INCOME OR MARGIN	124,906	147,593	93,131	380,720	16,034
50	OTHER INCOME & DEDUCT NET	38,254	36,109	16,765	27,281	10,134
51	AVAILABLE FOR FIXED CHARGES	163,160	183,702	109,896	408,001	26,168
52	INTEREST ON LONG TERM DEBT	97,812	76,480	88,964	120,244	8,571
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	44	18	439	47,922	153
55	TOTAL FIXED CHARGES	97,856	76,498	89,403	168,166	8,724
56	NET INCOME OR MARGIN	65,304	107,204	20,493	239,835	17,444
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	9	5	2	6	2
59	TOTAL TELEPHONES IN SERVICE	3,831	2,356	4,540	6,295	674
60	BUSINESS SUBSCRIBERS	281	760	229	732	52
61	1 PARTY	229	734	190	585	46
62	2 PARTY				27	
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	34	18	15	61	3
66	OTHER SUBSCRIBERS	18	8	24	59	3
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,146	571	1,867	3,097	397
69	1 PARTY	2,146	571	1,867	2,575	397
70	2 PARTY				464	
71	4&5 PARTY				50	
72	8 PARTY				8	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	412	664	565	999	39
75	RESIDENTIAL EXTENSIONS	981	369	1,880	1,483	185
76	OFFICIAL TELEPHONES	29		23	43	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,485	1,343	2,189	3,983	458
79	ROUTE MILES OF LINE	1,475	1,881	399	1,128	193
80	SUBSCRIBERS PER ROUTE MILE	1.65	.71	5.25	3.39	2.33
81	TOTAL SUBSCRIBERS 12 31 79	2,397	1,322	2,053	3,700	455
82	TOTAL SUBSCRIBERS 12 31 80	2,427	1,331	2,096	3,829	449
83	NUMBER OF EMPLOYEES 12 31 80	10		10	22	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	317.06	613.91	301.77	609.14	277.85
86	TOTAL OPER REVENUES 1980	324.10	581.46	328.67	612.56	279.24
87	TOTAL OPER DEDUCTIONS 1979	248.83	415.32	272.40	511.42	238.80
88	TOTAL OPER DEDUCTIONS 1980	272.32	470.20	283.78	511.42	243.77
89	NET INCOME OR MARGIN 1979	39.16	150.99	4.53	204.20	37.46
90	NET INCOME OR MARGIN 1980	27.07	80.82	9.88	63.71	38.59
91	NET WORTH PCT OF TOTAL ASSETS	9.0	12.7	7.7	32.7	22.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	SOUTH DAKOTA-533 Cheyenne River Sioux Tribe Tel. Authority Eagle Butte	SOUTH DAKOTA-534 Bison State Telephone Co., Inc. St. Paul, Minn.	SOUTH DAKOTA-535 Sioux Valley Telephone Company Dell Rapids	SOUTH DAKOTA-536 Kennebec Telephone Company Kennebec	SOUTH DAKOTA-537 Stockholm-Strandburg Telephone Company Stockholm
1	REA LOANS APPROVED	6,506,000		2,061,000	629,000	283,000
2	RTB LOANS APPROVED		9,597,000	1,797,600		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,359	1,612	1,246	139	95
5	NUMBER OF SUBSCRIBERS LOAN EST	2,074	7,596	4,779	293	207
6	REA FUNDS ADVANCED	6,466,603		948,507	552,175	220,500
7	REA INTEREST DUE & PAID	444,091		14,894	2,220	1,653
8	REA PRINCIPAL DUE & PAID	188,766				936
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		6,063,708	1,797,600		
11	RTB INTEREST DUE & PAID		649,443	62,415		
12	RTB PRINCIPAL DUE & PAID		34,740	1,816		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	7,099,688	12,251,350	4,705,254		305,974
15	TEL PLANT UNDER CONST	97,727	1,538,056	1,151,582		
16	TEL PLANT ADJUSTMENT		29,208			
17	TOTAL TELEPHONE PLANT	7,197,415	13,818,614	5,897,747		305,974
18	DEPRECIATION RESERVE	1,033,846	1,475,085	1,533,352		50,481
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	6,163,569	12,343,529	4,364,395		255,493
21	INVEST IN OTHER COMPANIES		463,452	86,970		
22	OTHER INVESTMENTS & FUNDS	270,788	670,366	424,122		27,624
23	CURRENT ASSETS	405,624		69,542		2,623
24	OTHER ASSETS	81,096	168,004			
25	TOTAL ASSETS & OTHER DEBITS	6,921,077	13,645,351	4,945,029		285,740
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		879,000	155,000		2,500
28	RET EARNINGS OR MARG & CAP CR	613,181	2,301,505	1,361,543		33,500
29	TOTAL NET WORTH	613,181	3,180,505	1,516,543		36,000
30	LONG TERM DEBT	6,277,836	6,028,968	2,756,890		219,563
31	CURRENT & ACCRUED LIAB	30,060	2,657,493	200,188		24,935
32	DEF CREDITS & OPERATING RES		1,778,385	471,406		5,242
33	TOTAL LIAB & OTHER CREDITS	6,921,077	13,645,351	4,945,029		285,740
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,167,430	3,506,577	1,175,752		51,675
36	LOCAL SERVICE REVENUES	262,882	1,113,213	469,071		21,630
37	TOLL SERVICE REVENUES	912,333	2,391,397	669,613		29,484
38	MISC OPERATING REVENUES	21,790	49,332	43,040		750
39	UNCOLL OPERATING REV DEBIT	29,575	47,365	5,972		189
40	TOTAL OPERATING DEDUCTIONS	956,882	2,479,460	901,359		48,024
41	MAINTENANCE EXPENSES	294,941	682,401	242,552		15,861
42	TRAFFIC EXPENSES	7,291	83,896	16,167		
43	COMMERCIAL EXPENSES	29,203	210,018	121,641		8,831
44	GENERAL OFFICE SAL & EXP	136,150	203,951	65,655		4,278
45	OTHER OPERATING EXPENSES	101,224	179,254	60,818		6,852
46	DEPRECIATION EXPENSES	340,643	590,068	235,009		8,812
47	AMORTIZATION EXPENSES	25,319	3,648			
48	TAXES	22,111	526,224	159,517		3,390
49	NET OPER INCOME OR MARGIN	210,548	1,027,117	274,393		3,651
50	OTHER INCOME & DEBIT NET	20,635	4,866CR	5,771		53
51	AVAILABLE FOR FIXED CHARGES	231,183	1,022,251	280,164		3,704
52	INTEREST ON LONG TERM DEBT	125,651	377,137	126,161		6,818
53	INT CHARGED TO CONSTR CR		56			
54	OTHER FIXED CHARGES		232,319	2,037		
55	TOTAL FIXED CHARGES	125,651	609,402	128,198		6,818
56	NET INCOME OR MARGIN	105,532	412,849	151,966		3,114CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	5	9	7		1
59	TOTAL TELEPHONES IN SERVICE	2,678	12,061	6,916		295
60	BUSINESS SUBSCRIBERS	324	1,251	510		18
61	1 PARTY	256	890	375		16
62	2 PARTY		14	18		
63	4&5 PARTY		52	4		
64	8 PARTY		21	4		
65	PAY STATIONS	21	118	38		
66	OTHER SUBSCRIBERS	47	156	63		2
67	RADIOTELEPHONES			8		
68	RESIDENCE SUBSCRIBERS	1,290	6,113	3,771		172
69	1 PARTY	1,290	4,797	2,974		172
70	2 PARTY		261	206		
71	4&5 PARTY		616	205		
72	8 PARTY		439	386		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	416	2,085	667		14
75	RESIDENTIAL EXTENSIONS	666	2,724	1,968		91
76	OFFICIAL TELEPHONES	29		41		
77	SERVICE STATIONS SWITCHERS		44	2		2
78	TOTAL MAIN STATIONS	1,734	7,701	4,400		192
79	ROUTE MILES OF LINE	1,686	1,223	1,163		96
80	SUBSCRIBERS PER ROUTE MILE	.96	6.06	3.68		2.00
81	TOTAL SUBSCRIBERS 12 31 79	1,592	7,287	4,283		192
82	TOTAL SUBSCRIBERS 12 31 80	1,614	7,408	4,283		192
83	NUMBER OF EMPLOYEES 12 31 80	25	39	16		4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	580.79	403.01			
86	TOTAL OPER REVENUES 1980	728.28	477.25	274.52		269.14
87	TOTAL OPER DEDUCTIONS 1979	476.93	291.31			
88	TOTAL OPER DEDUCTIONS 1980	596.93	337.46	210.45		250.13
89	NET INCOME OR MARGIN 1979	24.77	41.17			
90	NET INCOME OR MARGIN 1980	65.83	56.19	35.48		16,21CR
91	NET WORTH PCT OF TOTAL ASSETS	8.9	23.3	30.7		12.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	TENNESSEE-501 Ardmore Telephone Company, Inc. Ardmore	TENNESSEE-502 Powell Telephone Company Powell	TENNESSEE-503 United Telephone Company Chapel Hill	TENNESSEE-510 Telephone Company Knoxville	TENNESSEE-513 Tennessee Telephone Company Yorkville
1	REA LOANS APPROVED	4,556,000	5,338,000	8,763,000	3,053,000	1,485,000
2	RTB LOANS APPROVED	1,296,750	5,126,100			
3	REA GUARANTEE COMMITMENTS		2,100,000		12,258,000	
4	ROUTE MILES OF LINE LOAN EST	855	1,019	847	3,579	327
5	NUMBER OF SUBSCRIBERS LOAN EST	4,788	17,660	5,736	26,293	1,506
6	REA FUNDS ADVANCED	4,484,621	5,338,000	6,410,289	3,053,000	1,485,000
7	REA INTEREST DUE & PAID	994,266	1,294,367	1,133,362	922,684	394,201
8	REA PRINCIPAL DUE & PAID	945,926	1,923,217	1,216,754	1,476,441	628,695
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		2,722,100			
11	RTB INTEREST DUE & PAID		511,719			
12	RTB PRINCIPAL DUE & PAID		26,989			
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,676,346	13,170,324	6,854,574	31,619,871	2,020,719
15	TEL PLANT UNDER CONST	15,662	655,103	1,309,966	2,845,790	864
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,692,008	13,825,427	8,164,540	34,465,661	2,021,583
18	DEPRECIATION RESERVE	1,892,938	3,739,144	2,042,713	8,027,761	914,672
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,799,070	10,086,283	6,121,827	26,437,900	1,206,911
21	INVEST IN OTHER COMPANIES		248,975	10,000	28,315	
22	OTHER INVESTMENTS & FUNDS		1,555,773	377,986	2,609,596	144,702
23	CURRENT ASSETS	573,648	1,155,773	377,986	2,609,596	144,702
24	OTHER ASSETS	3,669	72,447	28,463	72,447	57,007
25	TOTAL ASSETS & OTHER DEBITS	4,376,387	11,538,138	6,538,276	29,148,258	1,408,620
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	164,450	275,420	72,250	3,348,800	33,515
28	RET EARNRS OR MARG & CAP CR	489,306	2,050,612	566,216	6,672,356	477,131
29	TOTAL NET WORTH	653,756	2,326,032	638,466	10,021,156	510,646
30	LONG TERM DEBT	3,543,782	7,051,893	5,232,009	13,058,161	860,986
31	CURRENT & ACCRUED LIAB	178,849	1,034,190	376,970	2,232,761	35,988
32	DEF CREDITS & OPERATING RES		1,126,023	290,831	3,836,180	
33	TOTAL LIAB & OTHER CREDITS	4,376,387	11,538,138	6,538,276	29,148,258	1,408,620
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,188,976	2,862,150	1,277,828	8,673,116	387,299
36	LOCAL SERVICE REVENUES	666,019	1,553,312	677,593	5,495,778	219,065
37	TOLL SERVICE REVENUES	505,998	1,288,161	603,044	3,102,551	161,001
38	MISC OPERATING REVENUES	32,559	44,620	12,191	240,863	9,772
39	UNCOLL OPERATING REV DEBIT	15,600	23,943	15,000	166,076	2,539
40	TOTAL OPERATING DEDUCTIONS	991,932	2,291,715	1,099,216	6,685,736	322,548
41	MAINTENANCE EXPENSES	302,665	616,049	309,301	1,661,177	114,534
42	TRAFFIC EXPENSES		54,689		312,173	13,731
43	COMMERCIAL EXPENSES	75,349	194,560	30,758	545,891	30,677
44	GENERAL OFFICE SAL & EXP	116,096	355,122	198,851	611,640	26,230
45	OTHER OPERATING EXPENSES	116,341	78,905	85,263	612,330	34,031
46	DEPRECIATION EXPENSES	262,313	575,494	342,507	1,607,987	80,758
47	AMORTIZATION EXPENSES			3,225	1,402	6,050
48	TAXES	119,168	406,896	129,311	1,333,136	16,537
49	NET OPER INCOME OR MARGIN	197,044	570,435	178,612	1,987,380	64,751
50	OTHER INCOME & DEDUCT NET	32,055	15,675	2,598	39,905	2,720
51	AVAILABLE FOR FIXED CHARGES	229,099	586,110	181,210	2,027,285	67,471
52	INTEREST ON LONG TERM DEBT	114,000	312,272	190,252	978,745	17,562
53	INT CHARGED TO CONSTR CR		21,205		117,465	
54	OTHER FIXED CHARGES	5,989	4,756	223	57,033	
55	TOTAL FIXED CHARGES	119,989	295,823	190,475	918,313	17,562
56	NET INCOME OR MARGIN	109,110	290,287	9,265CR	1,108,972	49,909
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	5	5	8	15	4
59	TOTAL TELEPHONES IN SERVICE	6,642	18,356	8,559	39,799	2,536
60	BUSINESS SUBSCRIBERS	348	951	296	2,238	115
61	1 PARTY	275	734	236	1,547	91
62	2 PARTY				67	9
63	445 PARTY		9	8	87	2
64	8 PARTY				6	
65	PAY STATIONS	38	100	26	179	3
66	OTHER SUBSCRIBERS	35	108	26	352	10
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	4,116	10,310	5,007	22,700	1,597
69	1 PARTY	4,116	9,035	4,015	15,898	1,232
70	2 PARTY		522		1,134	181
71	445 PARTY		753	992	5,293	284
72	8 PARTY				375	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	352	1,131	363	4,421	79
75	RESIDENTIAL EXTENSIONS	1,837	6,000	2,889	10,593	655
76	OFFICIAL TELEPHONES	24	72	30	199	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,529	11,510	5,379	25,876	1,923
79	ROUTE MILES OF LINE	674	891	843	3,344	290
80	SUBSCRIBERS PER ROUTE MILE	6.62	12.64	6.29	7.46	6.25
81	TOTAL SUBSCRIBERS 12 31 79	4,332	10,906	5,108	24,746	1,792
82	TOTAL SUBSCRIBERS 12 31 80	4,464	11,261	5,303	24,938	1,812
83	NUMBER OF EMPLOYEES 12 31 80	22	82	25	110	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	267.32	236.31	230.26	323.03	205.65
86	TOTAL OPER REVENUES 1980	270.34	258.24	245.48	349.13	214.93
87	TOTAL OPER DEDUCTIONS 1979	205.91	191.63	191.61	248.72	164.48
88	TOTAL OPER DEDUCTIONS 1980	225.54	206.77	211.16	269.13	178.99
89	NET INCOME OR MARGIN 1979	38.83	22.30	13.01	49.25	31.93
90	NET INCOME OR MARGIN 1980	24.81	26.19	1.77CR	44.64	27.70
91	NET WORTH PCT OF TOTAL ASSETS	14.9	20.2	9.8	34.4	36.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	TENNESSEE-514 Adamsville Telephone Company Adamsville	TENNESSEE-517 Claiborne Telephone Company, Inc. New Tazewell	TENNESSEE-521 DeKalb Telephone Cooperative Alexandria	TENNESSEE-525 Concord Telephone Exchange, Inc. Concord	TENNESSEE-528 Tellico Telephone Company, Inc. Tellico Plains
1	REA LOANS APPROVED	12,445,000	1,590,000	20,778,000	1,870,000	4,161,000
2	RTB LOANS APPROVED				7,396,200	1,374,450
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	643	453	2,092	396	579
5	NUMBER OF SUBSCRIBERS LOAN EST	6,007	2,290	12,884	6,633	3,884
6	REA FUNDS ADVANCED	6,550,641	1,590,000	13,937,128	1,870,000	3,092,669
7	REA INTEREST DUE & PAID	919,193	397,890	2,981,097	438,173	566,220
8	REA PRINCIPAL DUE & PAID	994,504	529,180	2,873,081	659,019	565,042
9	REA ADVANCE PAYMENTS			1,753	3,161	
10	RTB FUNDS ADVANCED				5,205,200	1,374,450
11	RTB INTEREST DUE & PAID				1,251,422	262,088
12	RTB PRINCIPAL DUE & PAID				55,158	80,090
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	6,087,432	4,776,200	15,630,856	9,492,458	4,641,176
15	TEL PLANT UNDER CONST	1,580,974	404,871	534,721	374,419	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	7,668,406	5,181,071	16,165,577	9,866,877	4,641,176
18	DEPRECIATION RESERVE	2,030,421	1,774,976	4,534,883	1,391,022	1,167,972
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	5,637,985	3,406,095	11,630,694	8,475,855	3,473,204
21	INVEST IN OTHER COMPANIES				16,000	
22	OTHER INVESTMENTS & FUNDS	112,980	5,000	65,000	352,501	76,886
23	CURRENT ASSETS	609,486	367,696	1,622,153	1,188,045	662,854
24	OTHER ASSETS	22,246	20,151	37,674	100,039	39,085
25	TOTAL ASSETS & OTHER DEBITS	6,382,697	3,798,942	13,355,521	10,132,440	4,252,029
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEM & CAP CERT	43,200	61,000	106,090	21,310	28,800
28	RET EARNINGS ON MARG & CAP CR	520,334	1,194,258	1,791,474	2,069,854	303,006
29	TOTAL NET WORTH	553,534	1,255,258	1,897,564	2,091,164	331,806
30	LONG TERM DEBT	5,435,708	1,050,819	10,971,959	6,360,679	3,728,866
31	CURRENT & ACCRUED LIAB	208,911	1,072,559	485,998	787,562	129,304
32	DEF CREDITS & OPERATING RES	174,544	410,306		893,035	64,053
33	TOTAL LIAB & OTHER CREDITS	5,382,697	3,798,942	13,355,521	10,132,440	4,252,029
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,223,865	1,143,454	2,846,323	2,514,792	957,946
36	LOCAL SERVICE REVENUES	563,512	612,620	1,531,561	1,074,071	482,865
37	TOLL SERVICE REVENUES	597,449	524,827	1,210,929	1,431,164	357,854
38	MISC OPERATING REVENUES	80,904	19,310	122,990	30,105	19,538
39	UNCOLL OPERATING REV DEBIT	18,000	13,303	19,157	20,548	2,311
40	TOTAL OPERATING DEDUCTIONS	1,083,047	919,982	2,231,197	1,817,626	680,647
41	MAINTENANCE EXPENSES	342,590	250,226	763,798	309,920	228,072
42	TRAFFIC EXPENSES	23,523	19,664	47,799	30,821	
43	COMMERCIAL EXPENSES	70,501	102,118	92,786	188,854	20,989
44	GENERAL OFFICE SAL & EXP	146,037	165,515	242,116	295,916	45,029
45	OTHER OPERATING EXPENSES	113,380	29,442CR	266,436	150,906	93,347
46	DEPRECIATION EXPENSES	296,766	209,185	685,723	442,636	205,046
47	AMORTIZATION EXPENSES	1,265		4,440		
48	TAXES	88,985	202,616	128,099	398,573	88,164
49	NET OPER INCOME OR MARGIN	140,818	223,572	615,126	697,166	177,299
50	OTHER INCOME & DEDUCT NET	40,965	9,181	75,389	15,436	37,734
51	AVAILABLE FOR FIXED CHARGES	181,783	232,753	690,515	712,602	215,033
52	INTEREST ON LONG TERM DEBT	185,194	21,640	380,468	419,256	122,937
53	INT CHARGED TO CONSTR CR	29,208			24,608	
54	OTHER FIXED CHARGES	5,282	440		1,265	2,211
55	TOTAL FIXED CHARGES	161,268	22,080	380,468	395,913	125,148
56	NET INCOME OR MARGIN	20,515	210,673	310,047	316,689	89,895
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	A	2	10	1	6
59	TOTAL TELEPHONES IN SERVICE	8,263	7,028	14,906	12,679	4,969
60	BUSINESS SUBSCRIBERS	481	789	949	572	267
61	1 PARTY	328	660	761	298	218
62	2 PARTY	4				
63	465 PARTY	51	20			
64	8 PARTY					
65	PAY STATIONS	33	26	40	84	36
66	OTHER SUBSCRIBERS	69	79	115	121	13
67	RADIOTELEPHONES			33	69	
68	RESIDENCE SUBSCRIBERS	4,298	4,009	8,827	5,282	2,983
69	1 PARTY	1,731	2,666	8,827	5,192	2,883
70	2 PARTY	289	225		36	
71	465 PARTY	2,278	1,118		54	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,749	1,123	1,447	982	740
75	RESIDENTIAL EXTENSIONS	1,757	1,177	3,728	5,898	1,026
76	OFFICIAL TELEPHONES	47	9	70	66	66
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,939	4,952	10,050	6,236	3,233
79	ROUTE MILES OF LINE	585	463	1,941	511	508
80	SUBSCRIBERS PER ROUTE MILE	8.17	10.36	5.04	11.46	6.20
81	TOTAL SUBSCRIBERS 12 31 79	4,699	4,628	9,458	5,421	3,083
82	TOTAL SUBSCRIBERS 12 31 80	4,779	4,798	9,776	5,854	3,150
83	NUMBER OF EMPLOYEES 12 31 80	27	2	60	32	15
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	262.27	234.44	277.98	398.96	275.59
86	TOTAL OPER REVENUES 1980	258.25	242.62	295.97	446.08	275.29
87	TOTAL OPER DEDUCTIONS 1979	206.69	186.38	208.67	291.80	219.09
88	TOTAL OPER DEDUCTIONS 1980	228.54	195.18	232.01	322.42	218.40
89	NET INCOME OR MARGIN 1979	29.36	43.02	36.36	31.81	24.00
90	NET INCOME OR MARGIN 1980	4.33	44.70	32.24	56.18	24.84
91	NET WORTH PCT OF TOTAL ASSETS	8.8	33.0	14.2	20.6	7.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE-530 Millington Telephone Co., Inc. Millington	TENNESSEE-544 Twin Lakes Telephone Coop. Corporation Gainesboro	TENNESSEE-545 North Central Tel. Coop. Corp. Lafayette	TENNESSEE-547 Ben Lomand Rural Telephone Coop., Inc. McMinnville	TENNESSEE-548 Bledsoe Telephone Cooperative Corp. Pikeville
1	REA LOANS APPROVED	9,420,000	27,954,000	27,265,000	29,911,000	6,069,000
2	RTB LOANS APPROVED	8,346,450	4,739,700		6,748,350	2,636,550
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,223	3,382	1,877	2,827	725
5	NUMBER OF SUBSCRIBERS LOAN EST	12,748	20,490	13,657	21,028	6,135
6	REA FUNDS ADVANCED	8,130,242	23,647,429	17,815,000	19,545,000	5,172,000
7	REA INTEREST DUE & PAID	1,916,750	4,563,035	2,718,550	3,344,030	992,202
8	REA PRINCIPAL DUE & PAID	2,848,937	4,017,257	3,181,121	3,688,801	1,383,367
9	REA ADVANCE PAYMENTS		60,694		5,841	
10	RTB FUNDS ADVANCED	8,346,450	4,739,700		6,748,350	2,636,550
11	RTB INTEREST DUE & PAID	3,090,307	1,920,425		2,508,012	535,743
12	RTB PRINCIPAL DUE & PAID	263,709	164,361		309,843	43,575
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	20,074,533	30,873,014	14,428,999	27,676,028	8,344,578
15	TEL PLANT UNDER CONST	377,478	288,755	2,711,576	1,038,964	776,898
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	20,550,280	31,161,769	17,140,575	28,714,992	9,121,476
18	DEPRECIATION RESERVE	5,451,737	6,070,250	2,533,712	5,827,716	2,526,923
19	AMORTIZATION RESERVE	1,537				
20	TEL PLANT LESS RESERVES	15,097,006	25,091,519	14,606,863	22,887,276	7,194,553
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	443,251	226,700	1,000	379,893	725,550
23	CURRENT ASSETS	2,155,614	3,028,016	1,811,010	3,351,239	564,518
24	OTHER ASSETS	136,311	101,249	44,529	150,026	26,951
25	TOTAL ASSETS & OTHER DEBITS	17,869,182	28,447,484	16,463,402	26,768,434	8,511,572
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	59,600	271,909	116,590	204,568	82,421
28	RET EARN OR MARG & CAP CR	2,304,017	2,854,664	1,052,437	2,769,031	1,751,372
29	TOTAL NET WORTH	2,363,617	3,126,573	1,169,027	2,973,599	1,833,793
30	LONG TERM DEBT	13,380,804	24,246,076	14,644,422	22,324,138	6,388,215
31	CURRENT & ACCRUED LIAB	1,340,168	1,074,835	649,953	1,470,697	289,564
32	DEF CREDITS & OPERATING RES	784,593				
33	TOTAL LIAB & OTHER CREDITS	17,869,182	28,447,484	16,463,402	26,768,434	8,511,572
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	5,399,326	5,570,348	2,376,484	4,637,010	1,588,071
36	LOCAL SERVICE REVENUES	2,827,432	3,214,227	1,275,309	2,566,549	759,684
37	TOLL SERVICE REVENUES	2,487,309	2,266,558	942,477	2,112,132	751,685
38	MISC OPERATING REVENUES	136,202	141,532	180,430	21,532	89,804
39	UNCOLL OPERATING REV DEBIT	51,617	51,969	21,732	63,203	13,102
40	TOTAL OPERATING DEDUCTIONS	4,485,540	4,388,475	2,127,456	3,748,806	1,174,169
41	MAINTENANCE EXPENSES	1,100,501	1,094,001	745,219	976,836	293,254
42	TRAFFIC EXPENSES	217,694	87,736	80,312	153,976	24,864
43	COMMERCIAL EXPENSES	463,695	281,977	182,395	230,620	106,013
44	GENERAL OFFICE SAL & EXP	598,406	451,431	74,255	433,482	54,383
45	OTHER OPERATING EXPENSES	533,548	449,911	256,581	280,539	171,943
46	DEPRECIATION EXPENSES	1,005,917	1,600,052	588,803	1,385,585	373,262
47	AMORTIZATION EXPENSES	3,507		6,703	28,365	
48	TAXES	562,272	423,367	193,188	259,403	150,450
49	NET OPER INCOME OR MARGIN	913,786	1,181,873	249,028	888,204	413,902
50	OTHER INCOME & DEBIT NET	21,593	49,884	59,710	122,051	43,605
51	AVAILABLE FOR FIXED CHARGES	935,379	1,231,757	308,738	1,010,255	457,507
52	INTEREST ON LONG TERM DEBT	719,047	1,152,651	362,111	982,446	237,218
53	INT CHARGED TO CONSTR CR				13,882	
54	OTHER FIXED CHARGES	5,725				
55	TOTAL FIXED CHARGES	724,772	1,152,651	362,111	996,564	237,218
56	NET INCOME OR MARGIN	210,607	79,106	53,373CR	41,691	220,289
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	7	15	10	17	5
59	TOTAL TELEPHONES IN SERVICE	22,766	27,907	15,227	27,595	9,563
60	BUSINESS SUBSCRIBERS	1,110	1,674	832	1,413	639
61	1 PARTY	714	1,280	655	1,010	382
62	2 PARTY				66	46
63	4&5 PARTY			49	40	
64	8 PARTY					
65	PAY STATIONS	226	144	45	155	54
66	OTHER SUBSCRIBERS	165	250	73	142	142
67	RADIO TELEPHONES	5		10		15
68	RESIDENCE SUBSCRIBERS	11,081	16,995	10,289	16,589	4,787
69	1 PARTY	11,081	16,994	6,702	14,169	3,598
70	2 PARTY		1	198	103	1,189
71	4&5 PARTY			3,389	2,317	
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	3,660	2,827	1,070	2,139	1,324
75	RESIDENTIAL EXTENSIONS	6,967	6,382	2,925	7,484	2,901
76	OFFICIAL TELEPHONES	113	279	184	112	54
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	12,726	19,383	11,419	18,317	5,649
79	ROUTE MILES OF LINE	1,274	3,244	1,698	2,634	763
80	SUBSCRIBERS PER ROUTE MILE	9.57	5.75	6.55	6.83	7.11
81	TOTAL SUBSCRIBERS 12 31 79	11,861	18,104	10,902	17,684	5,271
82	TOTAL SUBSCRIBERS 12 31 80	12,191	18,669	11,121	18,002	5,426
83	NUMBER OF EMPLOYEES 12 31 80	95	116	55	76	32
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	403.37	286.95	205.16	244.04	286.36
86	TOTAL OPER REVENUES 1980	448.97	302.96	215.82	259.88	296.92
87	TOTAL OPER DEDUCTIONS 1979	320.13	210.40	177.42	182.25	202.91
88	TOTAL OPER DEDUCTIONS 1980	372.99	238.68	193.20	210.10	219.53
89	NET INCOME OR MARGIN 1979	24.68	21.46	2.66	20.02	54.73
90	NET INCOME OR MARGIN 1980	17.51	4.30	4.84CR	2.34	41.19
91	NET WORTH PCT OF TOTAL ASSETS	13.2	11.0	7.1	11.1	21.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	TENNESSEE-550 Crockett Telephone Company Friendship	TENNESSEE-554 Highland Telephone Cooperative, Inc Sunbright	TENNESSEE-555 West Tennessee Telephone Company Bradford	TENNESSEE-557 Loretto Telephone Company Loretto	TENNESSEE-560 Peoples Telephone Company Erin
1	REA LOANS APPROVED	1,663,000	12,452,000	2,005,000	4,870,000	1,066,000
2	RTB LOANS APPROVED		7,568,400		665,700	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	441	1,905	412	595	323
5	NUMBER OF SUBSCRIBERS LOAN EST	2,765	14,286	2,862	4,268	1,626
6	REA FUNDS ADVANCED	1,663,000	11,327,000	2,005,000	4,470,206	1,066,000
7	REA INTEREST DUE & PAID	441,715	2,181,515	532,175	779,878	256,756
8	REA PRINCIPAL DUE & PAID	667,491	2,957,646	788,771	683,086	342,069
9	REA ADVANCE PAYMENTS	5,502				
10	RTB FUNDS ADVANCED		7,568,400		665,700	
11	RTB INTEREST DUE & PAID		1,896,613		172,553	
12	RTB PRINCIPAL DUE & PAID		206,825		57,017	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,298,332	17,264,623	3,302,920	5,939,428	2,677,417
15	TEL PLANT UNDER CONST		3,623,990	27,744	215,502	13,604
16	TEL PLANT ADJUSTMENT					20,637
17	TOTAL TELEPHONE PLANT	3,298,332	20,888,613	3,330,664	6,154,930	2,711,658
18	DEPRECIATION RESEVPE	1,729,402	4,018,532	1,587,291	1,447,377	1,040,018
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,568,930	16,870,081	1,743,373	4,707,553	1,671,640
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		361,400	200	47,885	4,507
23	CURRENT ASSETS	76,445	1,161,944	500,509	99,192	153,331
24	OTHER ASSETS	114,392	41,251	46,144	37,928	25,954
25	TOTAL ASSETS & OTHER DEBITS	1,759,767	18,434,676	2,290,226	4,892,558	1,855,432
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	108,800	152,051	135,000	62,600	127,600
28	RET EARNRS OR MARG & CAP CR	444,599	1,561,733	639,059	210,812	427,680
29	TOTAL NET WORTH	553,399	1,713,784	774,059	273,412	555,280
30	LONG TERM DEBT	1,002,623	15,760,928	1,227,916	4,398,520	888,810
31	CURRENT & ACCRUED LIAB	139,540	959,964	116,855	220,626	248,416
32	DEF CREDITS & OPERATING RES	64,205		171,385		162,926
33	TOTAL LIAB & OTHER CREDITS	1,759,767	18,434,676	2,290,226	4,892,558	1,855,432
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	738,607	3,343,167	709,624	983,216	658,624
36	LOCAL SERVICE REVENUES	312,615	1,723,944	336,070	580,649	281,792
37	TOLL SERVICE REVENUES	407,506	1,589,038	362,826	350,845	357,451
38	MISC OPERATING REVENUES	26,954	124,213	18,149	61,661	25,262
39	UNCOLL OPERATING REV DEBIT	8,468	94,028	7,421	9,939	5,881
40	TOTAL OPERATING DEDUCTIONS	708,285	2,571,329	612,645	846,561	551,522
41	MAINTENANCE EXPENSES	267,498	729,292	177,455	272,923	159,476
42	TRAFFIC EXPENSES	7,080	8,630	45,247	33,337	13,267
43	COMMERCIAL EXPENSES	87,172	186,897	38,382	30,462	55,579
44	GENERAL OFFICE SAL & EXP	36,088	182,697	66,839	96,883	54,448
45	OTHER OPERATING EXPENSES	56,308	370,835	32,172	104,987	89,223
46	DEPRECIATION EXPENSES	169,876	844,130	149,062	213,000	130,165
47	AMORTIZATION EXPENSES	7,074		7,297	372	3,118
48	TAXES	77,189	248,848	96,191	94,697	46,246
49	NET OPER INCOME OR MARGIN	30,322	771,838	96,979	136,555	107,102
50	OTHER INCOME & DEODCT NET	8,302	1,268	32,040	916	11,494
51	AVAILABLE FOR FIXED CHARGES	38,624	773,106	129,019	137,471	118,596
52	INTEREST ON LONG TERM DEBT	20,271	756,871	24,861	171,186	35,958
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	47			2,072	9,108
55	TOTAL FIXED CHARGES	20,318	756,871	24,861	173,258	45,066
56	NET INCOME OR MARGIN	18,306	16,235	104,158	35,787CR	73,530
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	10	4	4	3
59	TOTAL TELEPHONES IN SERVICE	5,471	17,246	5,023	5,448	3,847
60	BUSINESS SUBSCRIBERS	472	1,607	295	390	251
61	1 PARTY	391	1,298	272	366	172
62	2 PARTY					24
63	4&5 PARTY		12			4
64	8 PARTY					
65	PAY STATIONS	35	100	5	6	20
66	OTHER SUBSCRIBERS	46	157	18	18	27
67	RADIO TELEPHONES		40			
68	RESIDENCE SUBSCRIBERS	3,086	11,552	3,271	3,586	2,401
69	1 PARTY	3,086	10,892	3,271	3,586	1,978
70	2 PARTY		133			98
71	4&5 PARTY		527			325
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	508	2,263	199	289	277
75	RESIDENTIAL EXTENSIONS	1,414	1,950	1,276	1,197	927
76	OFFICIAL TELEPHONES	37	31		4	18
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,650	13,532	3,589	4,003	2,711
79	ROUTE MILES OF LINE	466	1,710	362	774	352
80	SUBSCRIBERS PER ROUTE MILE	7,64	7,70	9,85	5,14	7,53
81	TOTAL SUBSCRIBERS 12 31 79	3,505	12,626	3,485	3,917	2,602
82	TOTAL SUBSCRIBERS 12 31 80	3,558	13,159	3,566	3,976	2,652
83	NUMBER OF EMPLOYEES 12 31 80	17	56	14	21	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	205.22	232.59	191.00	235.20	235.41
86	TOTAL OPER REVENUES 1980	209.15	256.31	201.28	249.14	250.71
87	TOTAL OPER DEDUCTIONS 1979	170.99	179.44	162.98	190.10	206.09
88	TOTAL OPER DEDUCTIONS 1980	200.56	169.44	173.78	214.53	209.94
89	NET INCOME OR MARGIN 1979	33.70	1.02	27.69	.64	6.55
90	NET INCOME OR MARGIN 1980	5.18	1.26	29.54	9.06CR	27.99
91	NET WORTH PCT OF TOTAL ASSETS	31.4	9.3	33.8	5.6	29.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE-561 Ooltewah-Collegedale Telephone Company, Inc. Ooltewah	TEXAS-506 Five Area Telephone Cooperative, Inc. Muleshoe	TEXAS-507 West Texas Rural Telephone Coop., Inc. Hereford	TEXAS-510 Eastex Telephone Coop. Incorporated Henderson	TEXAS-511 ¹ Brazoria Telephone Company Brazoria
1	REA LOANS APPROVED	1,720,000	10,257,000	4,958,000	26,298,000	8,829,000
2	RTB LOANS APPROVED	4,252,500		2,289,000	5,379,150	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	266	1,542	1,416	4,330	415
5	NUMBER OF SUBSCRIBERS LOAN EST	3,826	1,803	2,024	17,218	5,000
6	REA FUNDS ADVANCED	1,720,000	5,817,000	4,958,000	16,282,000	5,664,000
7	REA INTEREST DUE & PAID	334,727	904,405	1,122,096	2,520,582	925,044
8	REA PRINCIPAL DUE & PAID	410,077	1,159,427	1,737,691	3,138,354	900,213
9	REA ADVANCE PAYMENTS				7,999	10,617
10	RTB FUNDS ADVANCED	1,580,009		2,059,069	5,379,150	
11	RTB INTEREST DUE & PAID	391,393		201,236	2,326,389	
12	RTB PRINCIPAL DUE & PAID	24,342		13,943	210,383	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,662,263	5,328,448	7,906,701	22,341,446	4,819,272
15	TEL PLANT UNDER CONST	81,419	1,012,057	237,533	4,585,928	329,017
16	TEL PLANT ADJUSTMENT					52,182
17	TOTAL TELEPHONE PLANT	5,743,682	6,340,505	8,144,234	26,927,374	5,216,629
18	DEPRECIATION RESERVE	1,673,489	1,327,242	1,862,766	6,380,718	1,586,090
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	4,070,193	5,013,263	6,281,468	20,546,656	3,630,539
21	INVEST IN OTHER COMPANIES		7,145			
22	OTHER INVESTMENTS & FUNDS	284,350	21,488	119,908	256,150	
23	CURRENT ASSETS	279,635	1,164,232	467,080	2,384,648	980,263
24	OTHER ASSETS	15,972	222,132	8,279	88,963	5,019
25	TOTAL ASSETS & OTHER DEBITS	4,650,150	6,428,260	6,876,735	23,276,417	4,615,821
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	185,800	100,405	15,280	163,202	100,000
28	RET EARNRS OR MARG & CAP CR	845,970	1,084,541	1,537,867	4,248,074	299,444
29	TOTAL NET WORTH	1,031,770	1,184,946	1,553,147	4,411,276	399,444
30	LONG TERM DEBT	2,865,533	4,671,280	5,162,496	17,312,717	3,937,220
31	CURRENT & ACCRUED LIAB	434,213	562,940	154,257	1,552,424	273,930
32	DEF CREDITS & OPERATING RES	318,634	6,094	6,835		5,227
33	TOTAL LIAB & OTHER CREDITS	4,650,150	6,428,260	6,876,735	23,276,417	4,615,821
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,462,073	1,364,183	1,653,627	4,658,559	1,237,664
36	LOCAL SERVICE REVENUES	818,262	451,018	496,679	1,662,281	594,376
37	TOLL SERVICE REVENUES	608,072	889,033	1,137,144	2,812,815	614,616
38	MISC OPERATING REVENUES	44,233	27,397	24,928	189,709	45,003
39	UNCOLL OPERATING REV DEBIT	8,494	3,265	5,124	6,246	16,331
40	TOTAL OPERATING DEDUCTIONS	1,145,145	882,914	1,118,470	3,285,742	985,869
41	MAINTENANCE EXPENSES	248,698	307,334	384,517	835,430	147,422
42	TRAFFIC EXPENSES	15,402	6,616	6,283	46,175	84,519
43	COMMERCIAL EXPENSES	73,463	17,110	34,891	214,689	54,868
44	GENERAL OFFICE SAL & EXP	181,778	182,661	197,512	388,611	164,304
45	OTHER OPERATING EXPENSES	121,412	72,636	168,805	293,604	170,292
46	DEPRECIATION EXPENSES	266,142	234,643	284,720	1,322,471	295,902
47	AMORTIZATION EXPENSES		30,637		4,459	
48	TAXES	238,250	31,277	41,742	180,303	68,562
49	NET OPER INCOME OR MARGIN	316,928	481,269	535,157	1,372,817	251,795
50	OTHER INCOME & DEDUCT NET	1,196	46,704	5,924	104,970	16,865
51	AVAILABLE FOR FIXED CHARGES	318,124	527,973	541,081	1,477,787	268,661
52	INTEREST ON LONG TERM DEBT	151,553	90,024	163,980	643,599	118,938
53	INT CHARGED TO CONSTR CR				27,977	
54	OTHER FIXED CHARGES	8,746				3,958
55	TOTAL FIXED CHARGES	160,299	90,024	163,980	615,622	122,896
56	NET INCOME OR MARGIN	157,825	437,949	377,101	862,165	145,765
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	6	9	21	2
59	TOTAL TELEPHONES IN SERVICE	6,869	2,585	3,156	22,030	5,295
60	BUSINESS SUBSCRIBERS	382	199	315	1,612	382
61	1 PARTY	288	133	114	1,403	331
62	2 PARTY					
63	4&5 PARTY					1
64	8 PARTY					
65	PAY STATIONS	46		16	106	38
66	OTHER SUBSCRIBERS	40	8	46	103	12
67	RADIOTELEPHONES	8	58	139		
68	RESIDENCE SUBSCRIBERS	3,015	1,356	1,479	13,392	3,233
69	1 PARTY	3,015	1,356	1,459	13,392	2,921
70	2 PARTY			20		89
71	4&5 PARTY					223
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,418	259	473	1,409	269
75	RESIDENTIAL EXTENSIONS	2,078	769	906	5,614	1,421
76	OFFICIAL TELEPHONES	16	10	29	106	2
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,552	1,574	1,941	15,308	3,641
79	ROUTE MILES OF LINE	281	2,268	1,504	4,236	333
80	SUBSCRIBERS PER ROUTE MILE	12.09	.69	1.19	3.54	10.86
81	TOTAL SUBSCRIBERS 12 31 79	3,237	1,519	1,831	14,072	3,328
82	TOTAL SUBSCRIBERS 12 31 80	3,397	1,555	1,794	15,004	3,615
83	NUMBER OF EMPLOYEES 12 31 80	19	20	32	76	26
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	421.27	582.26	825.92	312.87	300.62
86	TOTAL OPER REVENUES 1980	440.78	887.56	912.35	320.44	356.52
87	TOTAL OPER DEDUCTIONS 1979	318.91	506.72	549.38	212.76	280.45
88	TOTAL OPER DEDUCTIONS 1980	345.24	574.44	617.09	226.01	283.99
89	NET INCOME OR MARGIN 1979	52.78	29.30	200.17	57.90	41.70
90	NET INCOME OR MARGIN 1980	47.58	284.94	208.06	59.30	41.99
91	NET WORTH PCT OF TOTAL ASSETS	22.2	18.4	22.6	19.0	8.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Items 14 through 91 are from 1979 operating report; 1980 data was not received by April 15, 1981.

Line No	Item	TEXAS-517 South Plains Telephone Coop., Inc. Lubbock	TEXAS-522 Mid-Plains Rural Telephone Coop., Inc. Tulsa	TEXAS-528 West-Texas Telephone Coop. Incorporated Stanton	TEXAS-530 Poka-Lambro Rural Tel. Coop., Inc. Fahoka	TEXAS-540 United Telephone Company, Inc. Temple
1	REA LOANS APPROVED	10,949,000	9,293,000	9,255,000	13,087,000	956,000
2	RT9 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	2,195	1,627	1,522	2,556	487
5	NUMBER OF SUBSCRIBERS LOAN EST	3,846	2,118	2,999	2,885	1,694
6	REA FUNDS ADVANCED	9,568,000	7,809,000	9,075,000	12,674,000	956,000
7	REA INTEREST DUE & PAID	1,765,548	1,328,310	852,360	1,963,959	299,102
8	REA PRINCIPAL DUE & PAID	2,543,945	1,851,665	1,152,822	2,601,106	577,465
9	REA ADVANCE PAYMENTS			351,196		
10	RT9 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	9,849,683	7,098,530	6,853,124	12,482,015	7,896,083
15	TEL PLANT UNDER CONST	27,764	730,245	485,022	478,705	96,141
16	TEL PLANT ADJUSTMENT			1,385,698	331,073	39,100
17	TOTAL TELEPHONE PLANT	9,877,447	7,828,775	8,723,844	13,291,793	8,031,324
18	DEPRECIATION RESERVE	2,696,722	1,884,423	1,482,531	2,801,292	635,739
19	AMORTIZATION RESERVE			113,794	137,947	26,487
20	TEL PLANT LESS RESERVES	7,180,725	5,944,352	7,127,519	10,352,554	7,369,098
21	INVEST IN OTHER COMPANIES	19,182		17,659		
22	OTHER INVESTMENTS & FUNDS	7,134		751,000	216,860	
23	CURRENT ASSETS	1,422,454	1,585,807	870,265	981,138	607,386
24	OTHER ASSETS	287,703	402,185	144,106	910,144	1,980
25	TOTAL ASSETS & OTHER DEBITS	8,917,198	7,932,344	8,910,549	12,460,696	7,978,464
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	16,625	110,497	621	142,050	3,565,736
28	NET EARNINGS OR MARG & CAP CR	1,515,995	1,787,380	1,248,804	1,997,775	187CR
29	TOTAL NET WORTH	1,532,620	1,897,877	1,249,425	2,139,825	3,565,549
30	LONG TERM DEBT	7,035,174	5,971,410	7,576,398	10,090,018	386,145
31	CURRENT & ACCRUED LIAB	289,211	60,594	65,665	117,584	2,794,044
32	DEF CREDITS & OPERATING RES	60,193	2,463	19,061	113,269	1,232,726
33	TOTAL LIAB & OTHER CREDITS	8,917,198	7,932,344	8,910,549	12,460,696	7,978,464
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,893,300	1,475,298	1,502,946	2,454,065	1,386,969
36	LOCAL SERVICE REVENUES	561,887	442,859	388,905	546,722	697,037
37	TOLL SERVICE REVENUES	1,323,582	1,024,887	1,095,805	1,823,666	661,177
38	MISC OPERATING REVENUES	10,509	13,174	25,436	83,677	42,641
39	UNCOLL OPERATING REV DEBIT	2,678	5,622	7,200		13,886
40	TOTAL OPERATING DEDUCTIONS	1,417,743	1,003,342	995,118	1,785,315	1,148,315
41	MAINTENANCE EXPENSES	377,697	263,840	300,646	422,882	430,581
42	TRAFFIC EXPENSES	13,161	33,332	8,753	14,819	44,316
43	COMMERCIAL EXPENSES	77,311	52,559	9,322	88,168	75,957
44	GENERAL OFFICE SAL & EXP	218,726	142,443	133,161	271,593	172,715
45	OTHER OPERATING EXPENSES	171,666	105,872	107,556	182,653	73,442
46	DEPRECIATION EXPENSES	454,896	333,702	275,303	520,637	424,679
47	AMORTIZATION EXPENSES	50,186	34,046	116,907	213,730	
48	TAXES	54,100	37,548	43,470	70,833	73,375CR
49	NET OPER INCOME OR MARGIN	475,557	471,956	507,828	668,750	238,654
50	OTHER INCOME & DEBIT NET	84,817	121,766	98,596	50,141	5,398
51	AVAILABLE FOR FIXED CHARGES	560,374	593,722	606,424	718,891	244,052
52	INTEREST ON LONG TERM DEBT	143,420	121,361	141,541	204,536	8,299
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	4,385	28		694	429,277
55	TOTAL FIXED CHARGES	147,805	121,389	141,541	205,230	437,576
56	NET INCOME OR MARGIN	412,569	472,333	464,883	513,661	193,524CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	16	9	10	15	11
59	TOTAL TELEPHONES IN SERVICE	6,618	3,837	4,910	5,751	5,701
60	BUSINESS SUBSCRIBERS	329	230	361	429	422
61	1 PARTY	278	169	304	353	304
62	2 PARTY			13		20
63	4&5 PARTY			7		3
64	8 PARTY			2		26
65	PAY STATIONS	20	14	17	16	46
66	OTHER SUBSCRIBERS	31	17	18	38	23
67	RADIO TELEPHONES		30		22	
68	RESIDENCE SUBSCRIBERS	3,148	1,776	2,456	2,859	3,548
69	1 PARTY	3,148	1,776	2,380	2,845	1,735
70	2 PARTY			43		280
71	4&5 PARTY			25	14	448
72	8 PARTY			8		1,085
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	547	271	465	560	395
75	RESIDENTIAL EXTENSIONS	2,609	1,568	1,624	1,840	1,287
76	OFFICIAL TELEPHONES	16	9	22	101	72
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,552	2,029	2,873	3,443	4,090
79	ROUTE MILES OF LINE	2,572	1,846	1,392	3,083	482
80	SUBSCRIBERS PER ROUTE MILE	1,35	1.09	2.02	1.07	8.24
81	TOTAL SUBSCRIBERS 12 31 79	3,430	1,988	2,703	3,246	3,784
82	TOTAL SUBSCRIBERS 12 31 80	3,477	2,006	2,817	3,288	3,970
83	NUMBER OF EMPLOYEES 12 31 80	28	23	14	36	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	468.95	769.01	527.61	720.36	319.72
86	TOTAL OPER REVENUES 1980	548.23	738.76	544.55	751.17	357.74
87	TOTAL OPER DEDUCTIONS 1979	391.64	463.01	327.63	455.96	292.63
88	TOTAL OPER DEDUCTIONS 1980	410.52	502.42	360.55	546.47	296.19
89	NET INCOME OR MARGIN 1979	50.75	266.64	165.85	218.86	42.18CR
90	NET INCOME OR MARGIN 1980	119.46	236.52	168.44	157.23	49.91CR
91	NET WORTH PCT OF TOTAL ASSETS	17.2	23.9	14.0	17.2	44.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	TEXAS-544 Taylor Telephone Cooperative, Inc Merkel	TEXAS-549 Central Texas Tel. Coop., Inc Goldthwaite	TEXAS-551 Brazos Telephone Coop., Incorporated Olney	TEXAS-557 Peoples Telephone Coop., Incorporated Quinman	TEXAS-558 The Rockspring & Nueces Canyon Tel. Co Rocksprings
1	REA LOANS APPROVED	10,271,000	15,989,600	3,634,000	9,507,000	1,460,000
2	RTB LOANS APPROVED				1,272,600	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	2,037	2,363	712	1,063	1,074
5	NUMBER OF SUBSCRIBERS LOAN EST	4,587	3,189	1,019	6,310	1,486
6	REA FUNDS ADVANCED	9,196,000	6,259,000	3,202,000	6,666,000	1,460,000
7	REA INTEREST DUE & PAID	1,265,360	1,257,916	339,133	987,455	360,076
8	REA PRINCIPAL DUE & PAID	1,836,985	1,883,078	579,593	1,198,513	546,359
9	REA ADVANCE PAYMENTS			19,144		11,439
10	RTB FUNDS ADVANCED				1,272,600	
11	RTB INTEREST DUE & PAID				496,032	
12	RTB PRINCIPAL DUE & PAID				29,439	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	9,217,863	6,200,220	1,592,763	9,195,715	3,732,585
15	TEL PLANT UNDER CONST	249,856	5,324,463	1,620,084	7,688	3,161
16	TEL PLANT ADJUSTMENT	123,278	11,896			60,271
17	TOTAL TELEPHONE PLANT	9,590,997	11,536,579	3,212,847	9,203,403	3,796,017
18	DEPRECIATION RESERVE	1,872,556	1,629,288	709,657	2,032,796	1,429,651
19	AMORTIZATION RESERVE	81,331				3,014
20	TEL PLANT LESS RESERVES	7,637,110	9,907,291	2,503,190	7,170,607	2,363,352
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	5,604	202,848	159,014	360,600	116,239
23	CURRENT ASSETS	1,042,230	947,683	278,555	396,562	339,756
24	OTHER ASSETS	144,014	64,090	14,040	15,672	53,683
25	TOTAL ASSETS & OTHER DEBITS	8,828,958	11,121,912	2,954,799	7,943,441	2,873,030
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	45,862	58,370	30,710	42,190	27,000
28	RET EARNINGS OR MARG & CAP CR	1,305,514	1,197,480	297,927	1,180,170	1,408,376
29	TOTAL NET WORTH	1,351,376	1,255,850	328,637	1,202,360	1,435,376
30	LONG TERM DEBT	7,371,475	6,394,736	2,610,904	6,715,923	1,091,046
31	CURRENT & ACCRUED LIAB	93,260	34,700,833	15,258	24,802	155,889
32	DEF CREDITS & OPERATING RES	12,847	493		356	190,719
33	TOTAL LIAB & OTHER CREDITS	8,828,958	11,121,912	2,954,799	7,943,441	2,873,030
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,680,656	1,202,271	313,289	1,752,137	1,154,598
36	LOCAL SERVICE REVENUES	479,194	331,251	86,803	529,888	248,848
37	TOLL SERVICE REVENUES	1,155,067	852,878	223,232	1,203,544	884,292
38	MISC OPERATING REVENUES	46,395	28,742	5,842	23,387	20,944
39	UNCOLL OPERATING REV DEBIT		10,600	2,588	4,682	524CR
40	TOTAL OPERATING DEDUCTIONS	1,221,686	868,001	279,708	1,198,056	810,221
41	MAINTENANCE EXPENSES	364,134	243,447	110,630	364,318	242,418
42	TRAFFIC EXPENSES	14,425	13,142		13,684	5,719
43	COMMERCIAL EXPENSES	52,105	41,774	10,190	47,024	38,696
44	GENERAL OFFICE SAL & EXP	152,277	128,820	32,655	179,571	157,007
45	OTHER OPERATING EXPENSES	113,249	88,677	32,532	104,183	94,108
46	DEPRECIATION EXPENSES	418,161	294,537	73,112	406,978	135,409
47	AMORTIZATION EXPENSES	49,435	26,065	6,825	27,826	3,013
48	TAXES	57,900	31,539	13,764	54,472	133,851
49	NET OPER INCOME OR MARGIN	458,970	334,270	33,581	554,081	344,377
50	OTHER INCOME & DEDUCT NET	62,571	21,674		162CR	20,713
51	AVAILABLE FOR FIXED CHARGES	521,541	355,944	33,581	553,919	365,090
52	INTEREST ON LONG TERM DEBT	144,187	99,130	40,260	227,043	20,368
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	317	590	139	320	441
55	TOTAL FIXED CHARGES	144,504	99,720	40,399	227,363	20,809
56	NET INCOME OR MARGIN	377,037	256,224	6,818CR	326,556	344,281
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	14	15	5	8	6
59	TOTAL TELEPHONES IN SERVICE	6,100	4,286	1,445	6,108	2,884
60	BUSINESS SUBSCRIBERS	301	180	53	259	254
61	1 PARTY	265	136	28	223	181
62	2 PARTY					17
63	4&5 PARTY		26	20		13
64	8 PARTY					17
65	PAY STATIONS	27	10	2	24	20
66	OTHER SUBSCRIBERS	9	8	3	12	6
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,805	2,825	928	3,871	1,723
69	1 PARTY	3,805	949	254	3,869	915
70	2 PARTY				2	74
71	4&5 PARTY		1,876	674		43
72	8 PARTY					691
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	189	148	43	267	226
75	RESIDENTIAL EXTENSIONS	1,776	1,064	419	1,723	669
76	OFFICIAL TELEPHONES	38	77	5		18
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,158	3,094	989	4,150	2,003
79	ROUTE MILES OF LINE	2,080	2,117	703	1,357	1,452
80	SUBSCRIBERS PER ROUTE MILE	1,97	1,42	1,40	3,04	1,36
81	TOTAL SUBSCRIBERS 12 31 79	3,933	2,971	947	3,898	1,795
82	TOTAL SUBSCRIBERS 12 31 80	4,106	3,005	981	4,130	1,977
83	NUMBER OF EMPLOYEES 12 31 80	24	26	7	40	24
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	359.46	386.61	316.58	447.44	483.10
86	TOTAL OPER REVENUES 1980	418.13	402.37	324.99	436.51	612.19
87	TOTAL OPER DEDUCTIONS 1979	263.61	269.45	226.73	255.57	387.23
88	TOTAL OPER DEDUCTIONS 1980	303.94	290.50	290.15	298.47	429.60
89	NET INCOME OR MARGIN 1979	79.10	106.80	68.47	133.56	89.43
90	NET INCOME OR MARGIN 1980	93.80	85.75	7.06CR	81.35	182.55
91	NET WORTH PCT OF TOTAL ASSETS	15.3	11.3	11.1	15.1	50.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	TEXAS-559 Santa Rosa Telephone Cooperative, Inc Vernon	TEXAS-562 Valley Telephone Coop., Incorporated Raymondville	TEXAS-563 Mid-State Telephone Company Florence	TEXAS-567 XIT Rural Telephone Cooperative, Inc Dalhart	TEXAS-569 Dell Telephone Cooperative, Inc Dell City
1	REA LOANS APPROVED	8,479,000	1,981,000	656,926	5,353,000	3,834,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,377	1,992	349	1,205	623
5	NUMBER OF SUBSCRIBERS LOAN EST	2,486	3,975	1,832	995	528
6	REA FUNDS ADVANCED	5,662,000	14,235,000	656,926	4,433,000	2,930,000
7	REA INTEREST DUE & PAID	909,025	1,237,668	222,958	669,463	325,822
8	REA PRINCIPAL DUE & PAID	1,390,860	1,657,209	359,145	930,432	367,552
9	REA ADVANCE PAYMENTS	126,133		2,453		
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,091,735	9,526,841	4,760,164	3,592,208	1,678,825
15	TEL PLANT UNDER CONST	843,700	6,862,998	115,722	1,450,410	1,082,094
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,935,435	16,389,839	4,875,886	5,135,303	2,760,919
18	DEPRECIATION RESERVE	1,544,961	2,800,343	494,739	1,236,840	745,087
19	AMORTIZATION RESERVE					27
20	TEL PLANT LESS RESERVES	3,390,474	13,589,496	4,381,147	3,898,463	2,015,805
21	INVEST IN OTHER COMPANIES				1,000	
22	OTHER INVESTMENTS & FUNDS	60,810	52,186		326,651	
23	CURRENT ASSETS	1,354,752	1,588,553	428,663	322,180	530,223
24	OTHER ASSETS	21,350	230,981	4,048	118,657	10,357
25	TOTAL ASSETS & OTHER DEBITS	4,827,386	15,461,216	4,813,858	4,666,951	2,556,385
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	28,690	13,935	2,031,500	9,155	13,193
28	RET EARN OR MARG & CAP CR	577,362	2,433,129	109,014	1,028,432	43,255CR
29	TOTAL NET WORTH	606,052	2,447,064	2,140,514	1,037,587	30,052CR
30	LONG TERM DEBT	4,160,145	12,785,639	303,220	3,407,705	2,465,393
31	CURRENT & ACCRUED LIAB	61,189	228,513	1,665,534	203,329	121,054
32	DEF CREDITS & OPERATING RES			704,590	18,330	
33	TOTAL LIAB & OTHER CREDITS	4,827,386	15,461,216	4,813,858	4,666,951	2,556,385
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	954,910	2,647,687	776,978	934,873	666,845
36	LOCAL SERVICE REVENUES	254,146	582,707	411,052	192,586	104,901
37	TOLL SERVICE REVENUES	689,870	2,055,192	369,800	728,955	559,824
38	MISC OPERATING REVENUES	13,935	9,812	6,631	13,532	5,176
39	UNCOLL OPERATING REV DEBIT	3,041	24	10,505	200	3,056
40	TOTAL OPERATING DEDUCTIONS	707,467	1,983,107	540,889	671,056	505,328
41	MAINTENANCE EXPENSES	231,259	833,156	121,992	185,942	121,094
42	TRAFFIC EXPENSES	5,470	8,989	27,863	2,880	1,114
43	COMMERCIAL EXPENSES	13,869	47,956	24,230	15,398	11,754
44	GENERAL OFFICE SAL & EXP	136,436	304,839	93,006	105,811	74,592
45	OTHER OPERATING EXPENSES	85,659	237,272	30,226	79,385	62,580
46	DEPRECIATION EXPENSES	190,969	440,083	233,165	229,343	221,538
47	AMORTIZATION EXPENSES	5,808	29,528		28,345	27
48	TAXES	37,997	81,284	10,407	23,952	12,629
49	NET OPER INCOME OR MARGIN	247,443	664,580	236,089	263,817	161,517
50	OTHER INCOME & DEDUCT NET	59,914	24,124	2,298	19,197	500
51	AVAILABLE FOR FIXED CHARGES	307,357	688,704	238,387	283,014	162,017
52	INTEREST ON LONG TERM DEBT	61,267	204,657	6,370	57,590	29,915
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	78	2,256	226,490	7,311	330
55	TOTAL FIXED CHARGES	61,345	206,913	232,860	64,901	30,245
56	NET INCOME OR MARGIN	246,012	481,791	5,527	218,113	131,772
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	14	17	6	7	4
59	TOTAL TELEPHONES IN SERVICE	3,055	4,363	3,602	1,599	682
60	BUSINESS SUBSCRIBERS	145	493	269	140	99
61	1 PARTY	63	288	201	114	69
62	2 PARTY	17	9	11	2	
63	4&S PARTY	19	1	2		20
64	8 PARTY		63	11		
65	PAY STATIONS	7	35	33	9	7
66	OTHER SUBSCRIBERS	3	22	11	15	3
67	RADIOTELEPHONES	36	75			
68	RESIDENCE SUBSCRIBERS	1,912	2,344	2,434	697	333
69	1 PARTY	914	1,439	958	685	175
70	2 PARTY	82	43	153	10	
71	4&S PARTY	916	93	549	2	158
72	8 PARTY		769	774		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	62	448	146	242	75
75	RESIDENTIAL EXTENSIONS	924	1,075	727	453	172
76	OFFICIAL TELEPHONES	15	25	37	52	5
77	SERVICE STATIONS SWITCHERS				30	
78	TOTAL MAIN STATIONS	2,075	2,891	2,758	956	442
79	ROUTE MILES OF LINE	1,814	1,875	791	1,296	740
80	SUBSCRIBERS PER ROUTE MILE	1.13	1.51	3.42	.67	.58
91	TOTAL SUBSCRIBERS 12 31 79	2,021	2,742	2,617	866	400
82	TOTAL SUBSCRIBERS 12 31 80	2,057	2,837	2,703	867	432
83	NUMBER OF EMPLOYEES 12 31 80	20	48		17	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	355.99	878.58	255.97	1,010.44	1,043.17
86	TOTAL OPER REVENUES 1980	468.32	949.16	292.10	1,078.91	1,602.99
87	TOTAL OPER DEDUCTIONS 1979	299.78	597.57	202.09	636.32	763.85
88	TOTAL OPER DEDUCTIONS 1980	346.97	710.92	203.34	774.44	1,214.73
89	NET INCOME OR MARGIN 1979	37.48	236.79	.40	380.88	210.59
90	NET INCOME OR MARGIN 1980	120.65	172.72	2.08	251.72	316.76
91	NET WORTH PCT OF TOTAL ASSETS	12.6	15.8	44.5	22.2	1.1CR

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-572 Etex Telephone Cooperative, Inc Gulmer	TEXAS-573 Guadalupe Valley Tel. Coop. Inc New Braunfels	TEXAS-575 Hill Country Tel Cooperative, Inc Ingram	TEXAS-576 Community Tel Company, Inc Windthorst	TEXAS-578 Coleman County Tel Cooperative, Inc Santa Anna
1	REA LOANS APPROVED	13,590,000	11,005,000	13,945,000	1,733,000	3,354,000
2	RTB LOANS APPROVED	877,800	17,469,900	7,151,550	300,300	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,169	2,476	2,484	445	1,121
5	NUMBER OF SUBSCRIBERS LOAN EST	10,600	12,537	7,552	1,269	1,549
6	REA FUNDS ADVANCED	9,126,000	11,005,000	9,752,000	1,731,745	3,267,600
7	REA INTEREST DUE & PAID	1,760,752	1,831,739	1,626,210	335,515	573,867
8	REA PRINCIPAL DUE & PAID	1,415,945	2,345,264	2,239,002	444,317	772,111
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	289,000	7,932,800		100,342	
11	RTB INTEREST DUE & PAID	13,770	716,325		46,945	
12	RTB PRINCIPAL DUE & PAID		39,295		2,519	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	11,914,097	21,928,571	11,190,715	2,183,913	3,388,243
15	TEL PLANT UNDER CONST	117,884	1,452,943	354,371	1,581	310
16	TEL PLANT ADJUSTMENT			47,232		32,072
17	TOTAL TELEPHONE PLANT	12,031,981	23,381,514	11,592,318	2,185,494	3,420,625
18	DEPRECIATION RESERVE	3,953,249	3,876,968	2,876,337	624,150	829,594
19	AMORTIZATION RESERVE			42,969		31,433
20	TEL PLANT LESS RESERVES	8,078,732	19,511,084	8,673,012	1,561,344	2,559,598
21	INVEST IN OTHER COMPANIES	770,000		381,397		
22	OTHER INVESTMENTS & FUNDS	41,800	428,042	9,470	14,300	13,161
23	CURRENT ASSETS	564,087	2,811,981	1,166,897	214,211	658,603
24	OTHER ASSETS	160,779	42,587	1,384,243	58,929	139,187
25	TOTAL ASSETS & OTHER DEBITS	9,615,398	23,019,694	11,615,019	1,848,784	3,370,549
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	98,728	81,870	53,455	40,900	15,176
28	RET EARNINGS OR MARG & CAP CR	1,352,094	5,688,798	3,191,629	373,075	814,465
29	TOTAL NET WORTH	1,450,822	5,770,668	3,245,084	413,975	830,641
30	LONG TERM DEBT	8,008,408	16,553,879	8,135,976	1,391,134	2,503,133
31	CURRENT & ACCRUED LIAB	152,981	694,659	220,577	29,821	30,937
32	DEF CREDITS & OPERATING RES	3,187	488	13,382	13,854	5,838
33	TOTAL LIAB & OTHER CREDITS	9,615,398	23,019,694	11,615,019	1,848,784	3,370,549
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	2,340,674	4,459,684	2,455,308	411,462	642,505
36	LOCAL SERVICE REVENUES	790,555	1,067,308	600,668	155,164	176,930
37	TOLL SERVICE REVENUES	1,444,406	3,326,691	1,734,270	253,951	460,398
38	MISC OPERATING REVENUES	97,107	67,185	122,535	3,547	5,177
39	UNCOLL OPERATING REV DEBIT	8,606CR	1,500	2,165	1,200	
40	TOTAL OPERATING DEDUCTIONS	1,952,447	2,700,908	1,805,688	344,570	457,287
41	MAINTENANCE EXPENSES	506,362	826,307	482,387	87,877	106,830
42	TRAFFIC EXPENSES	26,583	20,370	18,663	3,620	7,276
43	COMMERCIAL EXPENSES	97,445	184,517	138,890	21,298	50,774
44	GENERAL OFFICE SAL & EXP	159,245	308,060	301,510	73,014	48,356
45	OTHER OPERATING EXPENSES	119,178	247,700	215,817	39,186	67,122
46	DEPRECIATION EXPENSES	901,183	987,670	583,798	80,935	131,595
47	AMORTIZATION EXPENSES	65,002	7,175	11,033	13,495	20,299
48	TAXES	77,449	119,109	53,590	25,145	25,035
49	NET OPER INCOME OR MARGIN	388,227	1,758,776	649,620	66,892	185,218
50	OTHER INCOME & DEDUCT NET	58,169	224,412	44,045	11,674	43,561
51	AVAILABLE FOR FIXED CHARGES	446,396	1,983,188	693,665	78,566	228,779
52	INTEREST ON LONG TERM DEBT	337,083	634,977	151,970	34,113	50,854
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	300	3,030	581	199	
55	TOTAL FIXED CHARGES	337,383	638,007	152,551	34,312	50,854
56	NET INCOME OR MARGIN	109,013	1,345,181	541,114	44,254	177,925
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	7	14	14	4	6
59	TOTAL TELEPHONES IN SERVICE	10,638	12,959	8,738	1,997	2,432
60	BUSINESS SUBSCRIBERS	445	913	778	95	170
61	1 PARTY	374	734	666	87	148
62	2 PARTY		57			
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	43	47	57	5	12
66	OTHER SUBSCRIBERS	28	75	55	3	7
67	RADIO TELEPHONES					3
68	RESIDENCE SUBSCRIBERS	6,575	7,626	4,692	1,118	1,477
69	1 PARTY	6,575	5,660	4,692	1,118	1,477
70	2 PARTY		1,966			
71	4&5 PARTY					
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	513	731	874	116	133
75	RESIDENTIAL EXTENSIONS	3,133	3,643	2,280	624	638
76	OFFICIAL TELEPHONES		121	169	47	21
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	7,058	8,775	5,749	1,268	1,678
79	ROUTE MILES OF LINE	1,497	2,128	1,758	527	1,157
80	SUBSCRIBERS PER ROUTE MILE	4.69	4.01	3.11	2.30	1.42
81	TOTAL SUBSCRIBERS 12 31 79	6,759	7,977	5,087	1,199	1,584
82	TOTAL SUBSCRIBERS 12 31 80	7,020	8,539	5,470	1,213	1,647
83	NUMBER OF EMPLOYEES 12 31 80	45	84	60	10	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	321.66	524.20	475.46	326.49	391.23
86	TOTAL OPER REVENUES 1980	339.75	540.04	465.15	341.18	397.71
87	TOTAL OPER DEDUCTIONS 1979	256.03	307.73	294.92	255.75	249.75
88	TOTAL OPER DEDUCTIONS 1980	283.39	327.07	342.08	285.71	283.06
89	NET INCOME OR MARGIN 1979	21.43	174.85	155.70	53.55	123.06
90	NET INCOME OR MARGIN 1980	15.82	162.89	102.51	36.69	110.14
91	NET WORTH PCT OF TOTAL ASSETS	15.1	25.1	27.9	22.4	24.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	TEXAS-583 Roman Telephone Company, Inc. Grandview	TEXAS-587 Clifton Telephone Company Clifton	TEXAS-592 Colorado Valley Tel Cooperative, Inc La Grange	TEXAS-593 Wise County Telephone Company Decatur	TEXAS-594 Lake Dallas Telephone Company Lake Dallas
1	REA LOANS APPROVED	1,052,000	1,620,004	12,342,000	4,975,000	1,150,000
2	RTB LOANS APPROVED					3,942,750
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	394	586	1,835	1,257	190
5	NUMBER OF SUBSCRIBERS LOAN EST	797	2,294	4,800	6,974	3,935
6	REA FUNDS ADVANCED	1,052,000	1,620,004	8,701,000	4,975,000	1,150,000
7	REA INTEREST DUE & PAID	249,356	422,461	1,006,465	1,238,698	223,863
8	REA PRINCIPAL DUE & PAID	378,712	607,348	1,151,588	1,773,042	290,560
9	REA ADVANCE PAYMENTS			130,141		
10	RTB FUNDS ADVANCED					1,193,350
11	RTB INTEREST DUE & PAID					67,618
12	RTB PRINCIPAL DUE & PAID					3,081
13	ASSETS & OTHER DEBITS 12 31 80					
14	Tel PLANT IN SERVICE	2,153,230	4,990,827	6,950,754	16,015,059	2,996,864
15	Tel PLANT UNDER CONST	89,675	139,402	2,523,514	201,193	885,772
16	Tel PLANT ADJUSTMENT		46,639		100,000	
17	TOTAL TELEPHONE PLANT	2,242,905	5,176,868	9,578,114	16,321,987	3,930,767
18	DEPRECIATION RESERVE	603,135	1,143,572	2,213,676	3,141,111	963,476
19	AMORTIZATION RESERVE		11,737		20,032	
20	Tel PLANT LESS RESERVES	1,639,770	4,021,559	7,364,438	13,160,844	2,967,291
21	INVEST IN OTHER COMPANIES			305,000	375,000	204,792
22	OTHER INVESTMENTS & FUNDS					372,604
23	CURRENT ASSETS	128,162	277,049	406,156	1,905,244	7,079
24	OTHER ASSETS	6,217	4,110	126,664	17,421	
25	TOTAL ASSETS & OTHER DEBITS	1,774,149	4,302,718	8,202,258	15,458,509	3,551,766
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	60,200	37,000	39,460	66,700	200,000
28	RET EARNB OR MARG & CAP CR	713,944	1,879,677	703,695	6,700,507	1,121,690
29	TOTAL NET WORTH	774,144	1,916,677	743,155	6,767,207	1,321,690
30	LONG TERM DEBT	677,585	1,021,856	7,428,549	3,240,896	2,051,234
31	CURRENT & ACCRUED LIAB	143,604	644,345	30,554	3,486,493	84,475
32	DEF CREDITS & OPERATING RES	178,816	719,840		1,963,913	94,367
33	TOTAL LIAB & OTHER CREDITS	1,774,149	4,302,718	8,202,258	15,458,509	3,551,766
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	633,066	950,754	1,192,688	5,400,896	1,079,059
36	LOCAL SERVICE REVENUES	196,801	497,026	498,286	1,713,919	364,647
37	TOLL SERVICE REVENUES	429,470	432,738	705,829	3,582,778	667,452
38	MISC OPERATING REVENUES	12,623	31,905	1,205	141,873	68,776
39	UNCOLL OPERATING REV DEBIT	5,828	10,915	12,632	37,674	21,816
40	TOTAL OPERATING DEDUCTIONS	445,266	783,164	941,999	3,882,720	769,501
41	MAINTENANCE EXPENSES	69,203	211,148	243,826	734,713	154,665
42	TRAFFIC EXPENSES	5,922	34,222	18,928	325,825	7,558
43	COMMERCIAL EXPENSES	26,254	47,414	35,577	294,753	38,594
44	GENERAL OFFICE SAL & EXP	65,750	108,374	121,927	420,127	188,552
45	OTHER OPERATING EXPENSES	30,800	36,557	63,289	143,240	89,243
46	DEPRECIATION EXPENSES	87,026	248,926	363,120	746,976	166,813
47	AMORTIZATION EXPENSES	10,041		39,232		
48	TAXES	150,270	96,523	56,100	1,217,086	144,076
49	NET OPER INCOME OR MARGIN	187,800	167,590	250,689	1,518,176	309,558
50	OTHER INCOME & DEDUCT NET	1,361CR	1,295	30,635	40,603	6,110
51	AVAILABLE FOR FIXED CHARGES	186,439	168,885	281,324	1,558,779	315,668
52	INTEREST ON LONG TERM DEBT	14,093	20,646	135,658	66,401	56,424
53	INT CHARGED TO CONSTR CR				2,160	
54	OTHER FIXED CHARGES		66,580	2,558	260,097	2,521
55	TOTAL FIXED CHARGES	14,093	87,226	138,216	324,338	58,945
56	NET INCOME OR MARGIN	172,346	81,659	143,108	1,234,441	256,723
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	4	6	12	1
59	TOTAL TELEPHONES IN SERVICE	1,585	4,505	5,084	14,611	4,135
60	BUSINESS SUBSCRIBERS	193	422	218	1,357	253
61	1 PARTY	130	319	185	1,025	160
62	2 PARTY	2	13	22		
63	4&5 PARTY	17	9		129	
64	8 PARTY		5		7	
65	PAY STATIONS	10	24	8	90	34
66	OTHER SUBSCRIBERS	13	37	25	68	30
67	RADIOTELEPHONES	21	15		16	29
68	RESIDENCE SUBSCRIBERS	676	2,757	3,410	8,038	2,178
69	1 PARTY	416	1,505	3,408	5,201	2,178
70	2 PARTY	16	396	2	306	
71	4&5 PARTY	244	684		2,467	
72	8 PARTY		172		64	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	286	498	326	1,342	327
75	RESIDENTIAL EXTENSIONS	439	829	1,155	3,594	1,348
76	OFFICIAL TELEPHONES	4	36		348	25
77	SERVICE STATIONS SWITCHERS					34
78	TOTAL MAIN STATIONS	890	3,283	3,686	9,669	2,532
79	ROUTE MILES OF LINE	402	629	1,789	1,702	144
80	SUBSCRIBERS PER ROUTE MILE	2.16	5.05	2.03	5.52	17.12
81	TOTAL SUBSCRIBERS 12 31 79	884	3,052	3,392	8,919	2,247
82	TOTAL SUBSCRIBERS 12 31 80	869	3,179	3,628	9,395	2,465
83	NUMBER OF EMPLOYEES 12 31 80	5	6	21	71	17
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	632.80	278.84	295.74	426.74	423.96
86	TOTAL OPER REVENUES 1980	722.27	305.17	339.80	589.81	458.00
87	TOTAL OPER DEDUCTIONS 1979	452.73	238.48	247.45	352.98	290.36
88	TOTAL OPER DEDUCTIONS 1980	508.00	251.38	268.38	424.02	326.61
89	NET INCOME OR MARGIN 1979	161.49	24.32	28.57	66.72	127.06
90	NET INCOME OR MARGIN 1980	196.63	26.21	40.77	134.81	108.97
91	NET WORTH PCT OF TOTAL ASSETS	43.6	44.5	9.1	43.8	37.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	TEXAS-507 ² Mid-Texas Telephone Company Killeen	TEXAS-604 Garrison Tel. Company, Inc. West Columbia	TEXAS-609 Valley View Telephone Company Valley View	TEXAS-611 The Lakeview Telephone Co., Inc. Whitehouse	TEXAS-612 Palo Pinto Telephone Company Tyler
1	REA LOANS APPROVED	1,850,000	757,000	801,000	1,028,000	3,478,000
2	RTB LOANS APPROVED					9,959,250
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	411	142	145	295	1,135
5	NUMBER OF SUBSCRIBERS LOAN EST	7,639	1,704	600	2,141	6,716
6	REA FUNDS ADVANCED	1,850,000	757,000	658,247	1,028,000	3,478,000
7	REA INTEREST DUE & PAID	634,568	190,169	119,884	259,291	722,994
8	REA PRINCIPAL DUE & PAID	1,146,521	290,418	150,879	379,588	1,222,085
9	REA ADVANCE PAYMENTS			1,790		
10	RTB FUNDS ADVANCED					1,939,000
11	RTB INTEREST DUE & PAID					186,692
12	RTB PRINCIPAL DUE & PAID					39,929
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	58,015,589	5,480,992	851,629	3,567,863	10,211,170
15	TEL PLANT UNDER CONST	1,777,793	15,016	13,981	28,600	3,490,867
16	TEL PLANT ADJUSTMENT		39,670			55,592CR
17	TOTAL TELEPHONE PLANT	59,812,482	5,535,678	865,610	3,596,463	13,647,730
18	DEPRECIATION RESERVE	10,900,013	972,399	255,158	1,373,978	2,240,008
19	AMORTIZATION RESERVE		17,357			55,592CR
20	TEL PLANT LESS RESERVES	49,012,469	4,545,922	610,452	2,222,485	11,463,314
21	INVEST IN OTHER COMPANIES				4,585	294,000
22	OTHER INVESTMENTS & FUNDS				116,430	396,920
23	CURRENT ASSETS	6,950,966	193,461	200,901	9,298	125,564
24	OTHER ASSETS	66,681	20,627	1,321		12,279,798
25	TOTAL ASSETS & OTHER DEBITS	56,030,116	4,760,010	812,674	2,352,798	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	18,779,373	60,000	20,000	20,420	20,000
28	RET EARN OR MARG & CAP CR	7,510,632	1,996,030	191,420	1,387,846	4,514,444
29	TOTAL NET WORTH	26,290,005	2,056,030	211,420	1,408,266	4,534,444
30	LONG TERM DEBT	10,290,637	474,860	508,001	653,239	4,056,102
31	CURRENT & ACCRUED LIAB	10,479,880	1,346,325	69,499	286,708	2,156,843
32	DEF CREDITS & OPERATING RES	8,969,594	882,795	23,755	4,585	1,532,409
33	TOTAL LIAB & OTHER CREDITS	56,030,116	4,760,010	812,674	2,352,798	12,279,798
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	18,238,750	1,356,743	298,810	1,013,835	2,767,729
36	LOCAL SERVICE REVENUES	5,628,133	620,994	76,368	566,181	917,621
37	TOLL SERVICE REVENUES	11,630,864	685,974	223,349	439,025	1,815,616
38	MISC OPERATING REVENUES	1,271,283	74,822	1,743	9,301	35,987
39	UNCOLL OPERATING REV DEBIT	291,530	25,047	2,650	672	1,495
40	TOTAL OPERATING DEDUCTIONS	14,801,028	982,699	197,789	788,381	1,925,159
41	MAINTENANCE EXPENSES	2,902,251	207,981	44,254	141,170	339,370
42	TRAFFIC EXPENSES	1,567,173	33,328	1,875	15,543	54,066
43	COMMERCIAL EXPENSES	1,842,328	50,181	10,962	81,903	162,204
44	GENERAL OFFICE SAL & EXP	1,915,634	148,882	42,559	117,354	150,773
45	OTHER OPERATING EXPENSES	698,964	18,911	17,696	47,053	80,168
46	DEPRECIATION EXPENSES	4,228,074	330,606	60,144	190,973	507,963
47	AMORTIZATION EXPENSES		5,117			1,585
48	TAXES	1,646,604	192,810	15,182	194,385	629,030
49	NET OPER INCOME OR MARGIN	3,437,722	374,044	101,021	225,454	842,570
50	OTHER INCOME & DEDUCT NET	41,846	10,802	6,517	838	781
51	AVAILABLE FOR FIXED CHARGES	3,479,568	384,846	107,538	226,292	843,351
52	INTEREST ON LONG TERM DEBT	897,799	9,600	10,310	13,302	128,686
53	INT CHARGED TO CONSTR CR					82,232
54	OTHER FIXED CHARGES	1,674,969	187,061	272	5,215	50,184
55	TOTAL FIXED CHARGES	2,572,768	196,661	10,582	18,517	96,638
56	NET INCOME OR MARGIN	906,800	188,185	96,956	207,775	746,713
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	2	2	4	10
59	TOTAL TELEPHONES IN SERVICE	47,100	4,433	889	6,933	10,807
60	BUSINESS SUBSCRIBERS	5,259	392	43	278	992
61	1 PARTY	3,931	295	34	227	752
62	2 PARTY	2	7		1	12
63	4&5 PARTY	5	5		9	
64	8 PARTY	1	1			62
65	PAY STATIONS	669	25	3	14	67
66	OTHER SUBSCRIBERS	616	59	6	27	99
67	RADIOTELEPHONES	35				
68	RESIDENCE SUBSCRIBERS	27,253	2,547	547	3,588	5,608
69	1 PARTY	24,423	2,191	547	2,817	2,996
70	2 PARTY	171	154		524	79
71	4&5 PARTY	2,052	192		4	637
72	8 PARTY	607	10			1,896
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	5,298	531	48	436	1,400
75	RESIDENTIAL EXTENSIONS	9,018	995	248	2,533	2,835
76	OFFICIAL TELEPHONES	888	27	9	125	71
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	35,298	3,004	607	4,045	6,839
79	ROUTE MILES OF LINE	729	243	130	428	949
80	SUBSCRIBERS PER ROUTE MILE	44,600	12,09	4,54	9,03	6,95
81	TOTAL SUBSCRIBERS 12 31 79	26,936	2,873	543	3,646	6,051
82	TOTAL SUBSCRIBERS 12 31 80	32,512	2,939	590	3,866	6,600
83	NUMBER OF EMPLOYEES 12 31 80	324	7		16	25
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	608,76	445,39	393,96	250,72	431,12
86	TOTAL OPER REVENUES 1980	613,60	466,88	527,47	269,92	437,55
87	TOTAL OPER DEDUCTIONS 1979	480,23	335,17	293,55	183,46	294,83
88	TOTAL OPER DEDUCTIONS 1980	497,95	338,16	349,14	209,90	304,35
89	NET INCOME OR MARGIN 1979	55,98	63,61	82,81	63,85	118,53
90	NET INCOME OR MARGIN 1980	30,51	64,76	171,15	55,32	118,05
91	NET WORTH PCT OF TOTAL ASSETS	46.9	43.2	26.0	59.9	36.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of the total assets of this borrower. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system. To avoid distortion of REA program totals, State and National tables in this report exclude the operating data reported by this borrower.

Line No	Item	TEXAS-613 Muenster Telephone Corp of Texas Muenster	TEXAS-615 Texas-Midland Telephone Company Grandview	TEXAS-616 Byers-Petrolia Telephone Co., Inc Byers	TEXAS-617 Sugar Land Telephone Company Sugar Land	TEXAS-618 Nocona Telephone Company Nocona
1	REA LOANS APPROVED	1,745,000	2,476,400	481,229	4,327,000	1,023,280
2	RTS LOANS APPROVED	389,550		197,400	9,069,600	1,341,900
3	REA GUARANTEE COMMITMENTS				20,277,000	
4	ROUTE MILES OF LINE LOAN EST	347	1,367	110	539	449
5	NUMBER OF SUBSCRIBERS LOAN EST	1,356	4,052	746	9,800	2,664
6	REA FUNDS ADVANCED	1,745,000	2,476,400	319,115	4,327,000	1,023,280
7	REA INTEREST DUE & PAID	379,547	769,129	67,510	838,940	322,175
8	REA PRINCIPAL DUE & PAID	438,155	1,129,847	99,357	1,029,879	467,976
9	REA ADVANCE PAYMENTS	4,890	2,362	31,265		
10	RTS FUNDS ADVANCED	123,880		197,400	9,069,600	1,269,000
11	RTS INTEREST DUE & PAID	26,095		39,505	3,070,589	264,551
12	RTS PRINCIPAL DUE & PAID	793		11,530	274,256	13,861
13	ASSETS & OTHER DEBITS 12 31 80					
14	TFL PLANT IN SERVICE	2,733,405	12,931,325	812,847	25,692,621	3,556,791
15	TFL PLANT UNDER CONST	39,497	275,206		3,931,474	185,482
16	TFL PLANT ADJUSTMENT		61,366			
17	TOTAL TELEPHONE PLANT	2,772,902	13,267,897	812,847	29,899,560	3,742,273
18	DEPRECIATION RESERVE	1,057,633	1,244,512	307,083	4,000,245	1,161,400
19	AMORTIZATION RESERVE		43,363			
20	TFL PLANT LESS RESERVES	1,715,269	11,980,022	505,764	25,899,315	2,580,873
21	INVEST IN OTHER COMPANIES	338,500			1,168,388	
22	OTHER INVESTMENTS & FUNDS	18,550		58,647	465,737	67,621
23	CURRENT ASSETS	344,716	445,914	37,771	2,018,124	420,918
24	OTHER ASSETS	38,935	133,762	16,049	166,598	5,646
25	TOTAL ASSETS & OTHER DEBITS	2,455,970	12,959,698	618,231	29,718,162	3,075,058
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMA & CAP CERT	50,000	45,033	20,000	2,000	159,600
28	RET EARN ON MARG & CAP CR	545,919	5,619,716	214,757	4,689,887	491,981
29	TOTAL NET WORTH	595,919	5,664,749	234,757	4,691,887	651,581
30	LONG TERM DEBT	1,645,316	3,898,507	374,362	20,818,169	1,808,065
31	CURRENT & ACCRUED LIAB	105,587	1,429,237	5,147	2,578,314	265,516
32	DEF CREDITS & OPERATING RES	109,148	1,967,205	3,965	1,629,792	349,896
33	TOTAL LIAB & OTHER CREDITS	2,455,970	12,959,698	618,231	29,718,162	3,075,058
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	650,009	3,720,986	189,275	6,070,940	1,152,340
36	LOCAL SERVICE REVENUES	222,023	1,047,927	82,752	3,186,570	347,357
37	TOLL SERVICE REVENUES	417,961	2,687,187	108,149	2,672,080	788,140
38	MISC OPERATING REVENUES	10,561	41,534	167	220,568	17,599
39	UNCOLL OPERATING REV DEBIT	536	55,662	1,793	8,278	756
40	TOTAL OPERATING DEDUCTIONS	540,609	2,511,591	152,150	4,747,941	934,063
41	MAINTENANCE EXPENSES	106,541	658,662	51,727	1,535,260	143,028
42	TRAFFIC EXPENSES	4,992	37,749	1,736	79,194	184,219
43	COMMERCIAL EXPENSES	20,377	86,398	11,961	349,801	47,232
44	GENERAL OFFICE SAL & EXP	104,047	185,962	30,894	629,660	121,031
45	OTHER OPERATING EXPENSES	31,035	133,521	9,320	233,517	39,562
46	DEPRECIATION EXPENSES	188,746	459,491	35,272	1,202,035	202,382
47	AMORTIZATION EXPENSES	13,509	24,721		45,528	
48	TAXES	71,362	925,087	11,240	672,946	196,609
49	NET OPER INCOME OR MARGIN	109,400	1,209,395	37,125	1,322,999	218,277
50	OTHER INCOME & DEDUCT NET	25,485	1,354	4,088	160,640	23,396
51	AVAILABLE FOR FIXED CHARGES	134,885	1,210,749	41,213	1,483,639	241,673
52	INTEREST ON LONG TERM DEBT	59,563	271,572	14,272	1,380,576	105,858
53	INT CHARGED TO CONSTR CR				114,624	6,648
54	OTHER FIXED CHARGES	521			2,896	628
55	TOTAL FIXED CHARGES	60,084	271,572	14,272	1,268,848	99,838
56	NET INCOME OR MARGIN	74,801	939,177	26,941	214,791	141,835
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	17	2	4	4
59	TOTAL TELEPHONES IN SERVICE	2,175	10,394	1,125	23,282	4,130
60	BUSINESS SUBSCRIBERS	195	479	62	2,339	418
61	1 PARTY	125	388	57	1,991	325
62	2 PARTY		8			
63	4&S PARTY				1	26
64	8 PARTY		29			
65	PAY STATIONS	10	37	3	79	21
66	OTHER SUBSCRIBERS	37	17	2	268	27
67	RADIOTELEPHONES	23				19
68	RESIDENCE SUBSCRIBERS	1,191	6,279	633	7,756	2,155
69	1 PARTY	1,189	4,108	633	7,599	1,502
70	2 PARTY	2	545		133	19
71	4&S PARTY		13		24	634
72	8 PARTY		1,613			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	338	673	49	7,231	540
75	RESIDENTIAL EXTENSIONS	437	2,931	379	6,139	1,022
76	OFFICIAL TELEPHONES	51	49	4	85	22
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,487	6,855	704	11,323	2,639
79	ROUTE MILES OF LINE	376	1,479	128	369	447
80	SUBSCRIBERS PER ROUTE MILE	3,69	4,57	5,43	27,36	5,76
81	TOTAL SUBSCRIBERS 12 31 79	1,328	6,432	685	8,475	2,492
82	TOTAL SUBSCRIBERS 12 31 80	1,386	6,758	695	10,095	2,573
83	NUMBER OF EMPLOYEES 12 31 80	13	42	4	99	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	465.48	492.18	244.56	641.82	414.03
86	TOTAL OPER REVENUES 1980	479.00	564.21	274.31	653.84	455.02
87	TOTAL OPER DEDUCTIONS 1979	313.31	324.55	205.55	495.53	339.04
88	TOTAL OPER DEDUCTIONS 1980	398.39	380.83	220.51	511.36	368.83
89	NET INCOME OR MARGIN 1979	118.67	129.58	20.10	68.36	37.94
90	NET INCOME OR MARGIN 1980	55.12	142.41	39.04	23.13	56.01
91	NET WORTH PCT OF TOTAL ASSETS	24.3	43.7	38.0	15.8	21.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-624 Cap Rock Telephone Co., Inc Spur	TEXAS-626 Fort Bend Telephone Company Rosenberg	TEXAS-627 Tr-County Telephone Company Garrison	TEXAS-628 Home Telephone Company Humble	TEXAS-630 Big Bend Telephone Company Alpine
1	REA LOANS APPROVED	7,432,000	7,808,000	197,026	5,375,000	4,645,000
2	RTB LOANS APPROVED		16,882,950			3,704,400
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,567	839	86	335	3,273
5	NUMBER OF SUBSCRIBERS LOAN EST	2,321	13,761	521	5,360	1,256
6	REA FUNDS ADVANCED	6,564,000	6,012,000	197,026	5,375,000	4,645,000
7	REA INTEREST DUE & PAID	969,893	1,009,450	54,698	1,211,800	898,004
8	REA PRINCIPAL DUE & PAID	1,429,013	936,684	85,479	1,512,252	1,010,130
9	REA ADVANCE PAYMENTS	106,836		22,257		
10	RTB FUNDS ADVANCED		12,866,750			3,441,000
11	RTB INTEREST DUE & PAID		2,250,824			779,362
12	RTB PRINCIPAL DUE & PAID		212,360			47,834
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,316,172	21,619,950	340,212	43,285,724	9,128,340
15	TEL PLANT UNDER CONST	3,073,532	1,134,922		1,460,038	310,681
16	TEL PLANT ADJUSTMENT	143,436				163,916
17	TOTAL TELEPHONE PLANT	7,533,140	23,190,336	340,212	44,745,762	9,602,937
18	DEPRECIATION RESERVE	1,915,983	3,634,132	185,513	2,971,653	3,420,103
19	AMORTIZATION RESERVE	143,436				
20	TEL PLANT LESS RESERVES	5,473,721	19,556,204	154,599	41,774,109	6,182,729
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	51,000	981,743			497,842
23	CURRENT ASSETS	735,098	1,426,553	57,586	5,348,871	2,236,522
24	OTHER ASSETS	16,122	209,878	1,420	62,274	58,548
25	TOTAL ASSETS & OTHER DEBITS	6,275,941	22,174,378	213,705	47,185,254	8,975,641
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,885	30,000	26,000	85,000	10,000
28	RET EARN OR MARG & CAP CR	1,075,423	2,642,656	69,639	20,421,761	1,230,884
29	TOTAL NET WORTH	1,077,308	2,672,656	95,639	20,506,761	1,240,884
30	LONG TERM DEBT	5,032,994	17,729,704	89,291	14,480,913	7,022,319
31	CURRENT & ACCRUED LIAB	942CR	550,026	28,775	5,266,392	172,957
32	DEF CREDITS & OPERATING RES	166,581	1,221,992		6,931,188	539,481
33	TOTAL LIAB & OTHER CREDITS	6,275,941	22,174,378	213,705	47,185,254	8,975,641
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	984,049	5,236,382	192,119	15,317,998	3,213,699
36	LOCAL SERVICE REVENUES	354,775	2,611,122	72,778	8,498,173	327,336
37	TOLL SERVICE REVENUES	609,823	2,458,792	115,933	6,434,798	2,957,638
38	MISC OPERATING REVENUES	22,949	173,822	5,608	541,650	28,725
39	UNCOLL OPERATING REV DEBIT	3,498	7,344	2,200	156,623	
40	TOTAL OPERATING DEDUCTIONS	746,404	3,766,256	134,305	11,213,577	2,709,949
41	MAINTENANCE EXPENSES	176,951	1,198,638	47,708	2,106,317	793,736
42	TRAFFIC EXPENSES	5,614	63,508	1,523	538,260	4,519
43	COMMERCIAL EXPENSES	48,417	241,321	26,453	1,451,909	103,944
44	GENERAL OFFICE SAL & EXP	119,008	613,804	17,809	1,062,544	391,527
45	OTHER OPERATING EXPENSES	98,725	198,867	9,478	375,374	413,213
46	DEPRECIATION EXPENSES	194,859	824,822	20,743	2,443,054	751,386
47	AMORTIZATION EXPENSES	852CR				24,323
48	TAXES	103,682	625,296	10,591	3,236,119	227,301
49	NET OPER INCOME OR MARGIN	237,645	1,470,126	57,814	4,104,421	503,750
50	OTHER INCOME & DEDUCT NET	29,615	80,218	1,618	76,425	141,323
51	AVAILABLE FOR FIXED CHARGES	267,260	1,550,344	59,432	4,180,846	645,073
52	INTEREST ON LONG TERM DEBT	98,602	1,009,331	1,858	1,061,949	321,737
53	INT CHARGED TO CONSTR CR				164,376	
54	OTHER FIXED CHARGES	427	4,026		552,689	4,296
55	TOTAL FIXED CHARGES	99,029	1,013,357	1,858	1,450,262	326,033
56	NET INCOME OR MARGIN	168,231	536,987	57,574	2,730,584	319,040
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	10	6	1	6	12
59	TOTAL TELEPHONES IN SERVICE	3,441	19,556	1,074	37,007	2,521
60	BUSINESS SUBSCRIBERS	296	1,199	74	3,636	496
61	1 PARTY	269	731	59	2,790	246
62	2 PARTY		11	7		9
63	4&5 PARTY		6	4		155
64	8 PARTY					
65	PAY STATIONS	16	131	2	254	42
66	OTHER SUBSCRIBERS	10	295	2	592	11
67	RADIOTELEPHONES	1	25			33
68	RESIDENCE SUBSCRIBERS	1,998	9,335	662	19,779	1,036
69	1 PARTY	1,998	8,708	191	19,395	764
70	2 PARTY		34	151	384	20
71	4&5 PARTY		593	320		252
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	297	2,574	52	3,893	433
75	RESIDENTIAL EXTENSIONS	755	6,622	287	9,887	546
76	OFFICIAL TELEPHONES	103	121		404	21
77	SERVICE STATIONS SWITCHERS	2				
78	TOTAL MAIN STATIONS	2,415	11,129	739	25,130	1,571
79	ROUTE MILES OF LINE	1,550	914	105	626	2,842
80	SUBSCRIBERS PER ROUTE MILE	1.48	11.53	7.01	37.40	.54
81	TOTAL SUBSCRIBERS 12 31 79	2,196	9,595	711	20,792	1,456
82	TOTAL SUBSCRIBERS 12 31 80	2,296	10,534	736	23,415	1,532
83	NUMBER OF EMPLOYEES 12 31 80	14	71	4	180	46
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	419.53	447.39	248.52	655.19	2,114.79
86	TOTAL OPER REVENUES 1980	438.13	520.28	265.54	693.01	2,151.07
87	TOTAL OPER DEDUCTIONS 1979	324.97	325.09	179.00	483.81	1,674.15
88	TOTAL OPER DEDUCTIONS 1980	332.33	374.21	185.63	507.32	1,813.89
89	NET INCOME OR MARGIN 1979	69.62	47.28	69.28	120.44	287.10
90	NET INCOME OR MARGIN 1980	74.90	53.35	79.58	123.54	213.55
91	NET WORTH PCT OF TOTAL ASSETS	17.2	12.1	44.8	43.5	13.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	TEXAS-631 Riviera Telephone Company Riviera	TEXAS-633 Ganado Telephone Company, Inc Ganado	TEXAS-634 Comanche County Telephone Co., Inc De Leon	TEXAS-635 Industry Telephone Company Industry	TEXAS-636 Colmesneil Telephone Co., Inc Colmesneil
1	REA LOANS APPROVED	2,113,000	2,026,000	6,606,000	4,257,000	2,709,000
2	RTB LOANS APPROVED			1,533,000		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	211	197	1,303	493	258
5	NUMBER OF SUBSCRIBERS LOAN EST	726	1,427	4,310	1,452	1,294
6	REA FUNDS ADVANCED	1,186,000	575,902	5,695,000	1,962,000	2,395,000
7	REA INTEREST DUE & PAID	225,072	115,892	961,187	204,040	190,151
8	REA PRINCIPAL DUE & PAID	160,865	150,026	1,267,214	232,997	188,223
9	REA ADVANCE PAYMENTS		18,641			
10	RTB FUNDS ADVANCED			1,533,000		
11	RTB INTEREST DUE & PAID			413,090		
12	RTB PRINCIPAL DUE & PAID			145,314		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,702,009	1,201,242	6,714,894	2,594,135	2,279,171
15	TEL PLANT UNDER CONST			429,668	155,018	24,702
16	TEL PLANT ADJUSTMENT			438,144	21,924	257,926
17	TOTAL TELEPHONE PLANT	1,702,009	1,201,242	7,582,706	2,771,077	2,561,799
18	DEPRECIATION RESERVE	587,391	459,151	1,620,343	540,345	342,819
19	AMORTIZATION RESERVE					35,482
20	TEL PLANT LESS RESERVES	1,114,618	742,091	5,962,363	2,230,732	2,183,498
21	INVEST IN OTHER COMPANIES		1,000			
22	OTHER INVESTMENTS & FUNDS	27,974	200	81,645		
23	CURRENT ASSETS	87,417	228,884	645,587	188,837	252,587
24	OTHER ASSETS	4,723	5,152	187,385	27,476	
25	TOTAL ASSETS & OTHER DEBITS	1,234,732	977,327	6,877,980	2,447,045	2,436,085
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	4,000	180,000	4,950	1,600	75,000
28	RET EARNR OR MARG & CAP CR	189,171	290,850	865,230	341,441	42,313
29	TOTAL NET WORTH	193,171	470,850	871,180	343,041	117,313
30	LONG TERM DEBT	1,032,960	407,236	5,823,445	1,729,002	2,264,694
31	CURRENT & ACCRUED LIAB	8,389	4,276	183,355	261,780	54,078
32	DEF CREDITS & OPERATING RES	212	94,965		113,222	
33	TOTAL LIAB & OTHER CREDITS	1,234,732	977,327	6,877,980	2,447,045	2,436,085
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	355,615	403,673	1,492,860	497,679	428,639
36	LOCAL SERVICE REVENUES	105,724	193,878	513,733	151,567	135,120
37	TOLL SERVICE REVENUES	241,003	195,417	934,830	322,388	283,698
38	MISC OPERATING REVENUES	9,454	21,539	56,432	25,235	22,528
39	UNCOLL OPERATING REV DEBIT	566	7,161	12,135	1,511	12,707
40	TOTAL OPERATING DEDUCTIONS	300,705	275,167	1,269,878	447,237	347,507
41	MAINTENANCE EXPENSES	58,228	70,556	306,592	93,072	83,357
42	TRAFFIC EXPENSES	1,178	2,851	11,481	2,942	4,896
43	COMMERCIAL EXPENSES	26,536	54,049	56,607	15,375	11,033
44	GENERAL OFFICE SAL & EXP	18,898	28,903	118,929	163,768	77,050
45	OTHER OPERATING EXPENSES	98,765	41,134	139,382	71,026	36,282
46	DEPRECIATION EXPENSES	84,892	42,003	280,480	69,598	75,435
47	AMORTIZATION EXPENSES			74,168	7,196	16,473
48	TAXES	12,208	35,671	282,239	24,260	42,981
49	NET OPER INCOME OR MARGIN	54,910	128,506	222,982	50,442	81,132
50	OTHER INCOME & DEDUCT NET	9,200	5,400	59,485	1,816	
51	AVAILABLE FOR FIXED CHARGES	64,110	133,906	282,467	52,258	81,132
52	INTEREST ON LONG TERM DEBT	31,580	8,320	144,934	32,845	44,084
53	INT CHARGED TO CONSTR CR			1,256		
54	OTHER FIXED CHARGES	848		350	665	
55	TOTAL FIXED CHARGES	32,428	8,320	144,028	33,510	44,084
56	NET INCOME OR MARGIN	31,682	125,586	138,439	18,748	37,048
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	1	8	3	2
59	TOTAL TELEPHONES IN SERVICE	878	1,873	6,034	1,576	1,490
60	BUSINESS SUBSCRIBERS	113	232	533	180	95
61	1 PARTY	87	174	457	159	88
62	2 PARTY		2			
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	7	5	20	11	7
66	OTHER SUBSCRIBERS	19	14	40	10	
67	RADIOTELEPHONES		37	16		
68	RESIDENCE SUBSCRIBERS	478	980	3,670	943	1,049
69	1 PARTY	478	987	3,670	943	1,049
70	2 PARTY		3			
71	465 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	70	267	653	173	95
75	RESIDENTIAL EXTENSIONS	222	391	1,137	285	261
76	OFFICIAL TELEPHONES	14	7	81	5	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	628	1,251	4,338	1,146	1,144
79	ROUTE MILES OF LINE	205	165	1,267	465	250
80	SUBSCRIBERS PER ROUTE MILE	2.88	7.41	3.32	2.42	4.58
81	TOTAL SUBSCRIBERS 12 31 79	569	1,179	4,009	1,048	1,123
82	TOTAL SUBSCRIBERS 12 31 80	591	1,222	4,203	1,123	1,144
83	NUMBER OF EMPLOYEES 12 31 80	8	9	24	15	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	627.61	318.53	308.50	397.32	437.78
86	TOTAL OPER REVENUES 1980	613.13	336.25	363.58	458.48	378.16
87	TOTAL OPER DEDUCTIONS 1979	541.43	217.16	230.04	309.09	246.60
88	TOTAL OPER DEDUCTIONS 1980	518.46	229.21	309.27	412.01	306.58
89	NET INCOME OR MARGIN 1979	32.65	97.74	50.45	74.07	154.68
90	NET INCOME OR MARGIN 1980	54.62	104.61	33.72	17.27	32.68
91	NET WORTH PCT OF TOTAL ASSETS	15.6	48.2	12.7	14.0	4.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	TEXAS-637 Cumby Telephone Cooperative, Inc. Cumby	TEXAS-638 Lipan Telephone Company Lipan	TEXAS-640 Continental Tel Co of Texas Dallas	TEXAS-641 Gen Tel Co of the Southwest San Angelo	TEXAS-642 Sweeney-Old (Kean) Telephone Company Sweeney
1	REA LOANS APPROVED	665,285	913,000	27,093,922	6,080,322	1,349,000
2	RTB LOANS APPROVED			6,045,900		5,392,800
3	REA GUARANTEE COMMITMENTS			10,254,000		
4	ROUTE MILES OF LINE LOAN EST	91	207	20,611	2,960	304
5	NUMBER OF SUBSCRIBERS LOAN EST	539	768	99,956	11,360	3,589
6	REA FUNDS ADVANCED	471,000	913,000	27,093,922	6,080,322	1,349,000
7	REA INTEREST DUE & PAID	51,784	123,996	7,857,009	1,885,922	128,285
8	REA PRINCIPAL DUE & PAID	59,018	134,346	13,166,922	2,903,468	14,169
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			5,621,000		2,338,800
11	RTB INTEREST DUE & PAID			270,193		524,295
12	RTB PRINCIPAL DUE & PAID					25,465
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	443,908	961,771	204,454,236		4,351,850
15	TEL PLANT UNDER CONST	121,858	1,303	8,974,849		625,536
16	TEL PLANT ADJUSTMENT			4,145,178		
17	TOTAL TELEPHONE PLANT	565,766	963,074	217,574,263		5,081,429
18	DEPRECIATION RESERVE	168,224	249,543	37,986,695		801,301
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	397,542	713,531	179,587,568		4,280,128
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	32,695	43,177	385,963		256,936
23	CURRENT ASSETS	98,646	104,759	7,909,318		442,423
24	OTHER ASSETS	5,594	11,370	511,092		26,568
25	TOTAL ASSETS & OTHER DEBITS	534,477	872,837	188,393,941		5,006,055
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	4,760	6,500	17,118,260		100,000
28	RET EARNINGS DR MANG & CAP CR	113,507	72,590	52,009,840		442,961
29	TOTAL NET WORTH	118,267	79,090	69,128,100		542,961
30	LONG TERM DEBT	411,982	778,654	71,993,877		3,647,165
31	CURRENT & ACCRUED LIAB	4,228	15,093	14,998,667		523,302
32	DEF CREDITS & OPERATING RES			32,273,297		192,627
33	TOTAL LIAB & OTHER CREDITS	534,477	872,837	188,393,941		5,006,055
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	113,828	187,102	68,093,799		1,256,377
36	LOCAL SERVICE REVENUES	38,120	70,408	20,615,770		483,802
37	TOLL SERVICE REVENUES	70,309	116,694	46,554,264		645,990
38	MISC OPERATING REVENUES	5,399		1,318,765		145,269
39	UNCOLL OPERATING REV DEBIT			395,000		18,684
40	TOTAL OPERATING DEDUCTIONS	102,910	148,660	51,973,843		948,308
41	MAINTENANCE EXPENSES	29,131	57,792	13,718,352		325,458
42	TRAFFIC EXPENSES	1,511		3,702,066		11,656
43	COMMERCIAL EXPENSES	9,734		3,433,223		87,706
44	GENERAL OFFICE SAL & EXP	18,793	34,532	4,748,092		112,084
45	OTHER OPERATING EXPENSES	16,218	8,368	3,711,515		53,381
46	DEPRECIATION EXPENSES	19,380	31,836	11,660,575		215,748
47	AMORTIZATION EXPENSES	1,850	4,022	97,872		
48	TAXES	6,293	12,110	10,902,148		142,275
49	NET OPER INCOME OR MARGIN	10,918	38,442	16,119,956		308,069
50	OTHER INCOME & DEDUCT NET	3,310	1,922	115,318		12,064
51	AVAILABLE FOR FIXED CHARGES	14,228	40,364	16,235,274		320,133
52	INTEREST ON LONG TERM DEBT	4,456	14,027	5,582,378		213,349
53	INT CHARGED TO CONSTR CR			2,467		6,785
54	OTHER FIXED CHARGES		993	398,677		2,343
55	TOTAL FIXED CHARGES	4,456	15,020	5,978,588		208,907
56	NET INCOME OR MARGIN	9,772	25,344	10,256,686		111,226
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	2	178		2
59	TOTAL TELEPHONES IN SERVICE	771	905	177,594		5,325
60	BUSINESS SUBSCRIBERS	56	46	12,334		432
61	1 PARTY	53	46	8,779		360
62	2 PARTY			10		5
63	4&5 PARTY			713		
64	8 PARTY			38		
65	PAY STATIONS	3		972		27
66	OTHER SUBSCRIBERS			1,613		40
67	RADIOTELEPHONES			209		
68	RESIDENCE SUBSCRIBERS	408	629	100,114		2,327
69	1 PARTY	408	629	64,375		2,286
70	2 PARTY			225		41
71	4&5 PARTY			33,612		
72	8 PARTY			1,902		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	45	26	23,115		1,313
75	RESIDENTIAL EXTENSIONS	254	204	42,651		1,270
76	OFFICIAL TELEPHONES	8		993		23
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	472	675	116,368		2,866
79	ROUTE MILES OF LINE	85	204	16,091		283
80	SUBSCRIBERS PER ROUTE MILE	5,46	3,31	6,99		9,75
81	TOTAL SUBSCRIBERS 12 31 79	432	652	106,868		2,546
82	TOTAL SUBSCRIBERS 12 31 80	464	675	112,448		2,759
83	NUMBER OF EMPLOYEES 12 31 80	3	7	1,030		19
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	246,52	276,39	574,18		453,80
86	TOTAL OPER REVENUES 1980	254,08	281,99	620,97		473,66
87	TOTAL OPER DEDUCTIONS 1979	217,91	226,43	440,18		332,12
88	TOTAL OPER DEDUCTIONS 1980	229,71	224,05	473,96		357,51
89	NET INCOME OR MARGIN 1979	23,61	26,54	85,01		71,95
90	NET INCOME OR MARGIN 1980	21,81	38,20	93,53		41,93
91	NET WORTH PCT OF TOTAL ASSETS	22.1	9.1	36.7		10.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	TEXAS-643 The La Ward Tel Exchange, Inc La Ward	TEXAS-644 Peoples Telephone, Inc Coolidge	TEXAS-647 Trinity Valley Telephone Company Winnie	UTAH-501 Emery County Farmers Union Tel Assn., Inc Orangeville	UTAH-504 Utah Basin Tel Association, Inc Roosevelt
1	REA LOANS APPROVED	2,217,000	2,314,000		3,562,000	8,406,000
2	RTS LOANS APPROVED		630,000	6,457,500	1,375,500	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	253	220	636	351	1,048
5	NUMBER OF SUBSCRIBERS LOAN EST	958	1,021	6,376	3,271	2,633
6	REA FUNDS ADVANCED	2,052,000	2,158,000		2,173,000	7,653,000
7	REA INTEREST DUE & PAID	102,108	33,712		364,642	916,320
8	REA PRINCIPAL DUE & PAID	60,355	3,482		418,332	1,069,287
9	REA ADVANCE PAYMENTS				16,548	
10	RTB FUNDS ADVANCED			3,175,000	1,375,500	
11	RTB INTEREST DUE & PAID			79,159	550,171	
12	RTB PRINCIPAL DUE & PAID			1,921	47,422	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,214,165	890,167	8,551,109	3,579,036	7,067,486
15	TEL PLANT UNDER CONST		2,167,091	586,761	307,510	101,311
16	TEL PLANT ADJUSTMENT			22,043		146,088CR
17	TOTAL TELEPHONE PLANT	2,214,165	3,057,258	9,159,913	3,887,546	7,028,209
18	DEPRECIATION RESERVE	329,332	257,666	653,804	794,589	976,111
19	AMORTIZATION RESERVE			9,094		5,798CR
20	TEL PLANT LESS RESERVES	1,884,833	2,799,592	8,497,015	3,092,957	6,057,896
21	INVEST IN OTHER COMPANIES				65,500	
22	OTHER INVESTMENTS & FUNDS	8,663		3,000		7,953
23	CURRENT ASSETS	152,691	229,326	625,585	448,741	377,738
24	OTHER ASSETS	213,373	11,607	32,834	54,307	395,963
25	TOTAL ASSETS & OTHER DEBITS	2,259,560	3,040,525	9,155,434	3,664,505	6,839,550
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	17,400	200,000	380,000	114,121	119,290
28	RET EARNDS DR MARG & CAP CR	241,821	193,953	3,080,489	312,065	84,596CR
29	TOTAL NET WORTH	259,221	393,953	3,460,489	426,186	34,694
30	LONG TERM DEBT	1,991,646	2,154,311	3,173,079	3,077,977	6,586,625
31	CURRENT & ACCRUED LIAB	8,693	428,450	1,022,749	160,342	218,231
32	DEF CREDITS & OPERATING RES		63,811	1,499,117		
33	TOTAL LIAB & OTHER CREDITS	2,259,560	3,040,525	9,155,434	3,664,505	6,839,550
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	501,489	456,305	3,077,038	906,507	1,012,774
36	LOCAL SERVICE REVENUES	85,315	76,529	842,580	342,522	457,457
37	TOLL SERVICE REVENUES	415,954	379,252	2,183,095	563,384	545,411
38	MISC OPERATING REVENUES	7,193	1,590	71,663	25,866	28,903
39	JNCDLL OPERATING REV DEBIT	6,973	1,066	20,300	25,265	18,997
40	TOTAL OPERATING DEDUCTIONS	400,805	383,398	2,174,508	805,752	956,978
41	MAINTENANCE EXPENSES	111,877	214,667	512,456	254,946	372,301
42	TRAFFIC EXPENSES	1,059	2,616	257,627	12,592	10,006
43	COMMERCIAL EXPENSES	2,394	17,173	83,544	39,996	31,282
44	GENERAL OFFICE SAL & EXP	92,158	64,005	193,076	136,491	75,508
45	OTHER OPERATING EXPENSES	47,471	37,018	105,233	92,074	101,170
46	DEPRECIATION EXPENSES	97,422	33,633	294,787	200,384	274,846
47	AMORTIZATION EXPENSES	27,958	150	695	9,196	27,064
48	TAXES	20,466	14,136	727,090	60,073	64,801
49	NET OPER INCOME OR MARGIN	100,684	72,907	902,530	100,755	55,796
50	OTHER INCOME & DEDUCT NET	1,137	17,304	2,496	23,127	422
51	AVAILABLE FOR FIXED CHARGES	101,821	90,211	905,026	123,882	56,218
52	INTEREST ON LONG TERM DEBT	39,891	34,095	148,985	169,159	130,848
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		1,505		3,741	
55	TOTAL FIXED CHARGES	39,891	35,600	148,985	172,900	130,848
56	NET INCOME OR MARGIN	61,930	54,611	756,041	49,018CR	74,630CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	4	7	4	7
59	TOTAL TELEPHONES IN SERVICE	1,056	1,061	7,484	4,173	3,154
60	BUSINESS SUBSCRIBERS	66	53	738	330	376
61	1 PARTY	66	47	546	279	159
62	2 PARTY				1	7
63	4&5 PARTY					14
64	8 PARTY					2
65	PAY STATIONS		1	53	10	28
66	OTHER SUBSCRIBERS		5	91	40	26
67	RADIOTELEPHONES			25		142
68	RESIDENCE SUBSCRIBERS	684	677	3,617	2,329	1,777
69	1 PARTY	684	677	3,178	2,032	1,570
70	2 PARTY			77	166	81
71	4&5 PARTY			345	131	126
72	8 PARTY			17		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	62	80	1,401	291	182
75	RESIDENTIAL EXTENSIONS	244	240	1,794	1,249	822
76	OFFICIAL TELEPHONES		16	25	14	23
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	750	756	4,549	2,719	2,187
79	ROUTE MILES OF LINE	179	144	279	583	1,012
80	SUBSCRIBERS PER ROUTE MILE	4.19	5.07	15.61	4.56	2.13
81	TOTAL SUBSCRIBERS 12 31 79	703	706	A	2,435	2,000
82	TOTAL SUBSCRIBERS 12 31 80	750	730	4,355	2,659	2,153
83	NUMBER OF EMPLOYEES 12 31 80	8	9	49	17	20
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	393.49	269.62		356.59	420.46
86	TOTAL OPER REVENUES 1980	690.28	635.52	706.55	355.91	487.73
87	TOTAL OPER DEDUCTIONS 1979	362.42	293.05	A	289.64	406.53
88	TOTAL OPER DEDUCTIONS 1980	551.69	523.98	499.31	316.35	460.86
89	NET INCOME OR MARGIN 1979	23.99CR	31.73CR	A	5.46	47.17CR
90	NET INCOME OR MARGIN 1980	85.24	76.06	173.60	19.24CR	35.93CR
91	NET WORTH PCT OF TOTAL ASSETS	11.5	13.0	37.8	11.6	.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	UTAH-505 South Central Utah Tel Assn Escalante	UTAH-507 Kamas-Woodland Telephone Company Kamas	UTAH-508 Central Utah Telephone, Inc Fairview	UTAH-510 Utah-Wyoming Telephone Company Kamas	VERMONT-502 Topham Telephone Company, Inc West Topham
1	REA LOANS APPROVED	3,080,000	345,000	741,000	416,000	1,644,000
2	RTB LOANS APPROVED			354,900	932,400	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	437	82	148	192	205
5	NUMBER OF SUBSCRIBERS LOAN EST	1,854	716	717	738	813
6	REA FUNDS ADVANCED	2,778,302	345,000	741,000	416,000	967,000
7	REA INTEREST OUE & PAIO	731,740	95,643	131,580	119,112	160,830
8	REA PRINCIPAL OUE & PAIO	589,074	125,146	165,600	167,815	192,324
9	REA ADVANCE PAYMENTS	46,815	4,265			
10	RTB FUNDS ADVANCED			164,434	672,783	
11	RTB INTEREST OUE & PAIO			9,654	103,981	
12	RTB PRINCIPAL OUE & PAIO				26,830	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,153,146	1,082,503	1,041,670	1,586,111	1,139,608
15	TEL PLANT UNDER CONST	15,407	23,266	120,949	66,096	8,612
16	TEL PLANT ADJUSTMENT	124,972		19,832		2,715CR
17	TOTAL TELEPHONE PLANT	3,293,525	1,105,769	1,202,451	1,652,207	1,145,505
18	DEPRECIATION RESERVE	829,634	432,928	376,060	631,191	424,955
19	AMORTIZATION RESERVE		393	19,932		
20	TEL PLANT LESS RESERVES	2,463,891	672,448	806,559	1,021,016	720,550
21	INVEST IN OTHER COMPANIES		15,217	17,900	897,849	
22	OTHER INVESTMENTS & FUNDS				46,980	
23	CURRENT ASSETS	589,699	68,296	55,840	110,891	126,537
24	OTHER ASSETS	14,928	2,286	2,312	1,546	5,478
25	TOTAL ASSETS & OTHER DEBITS	3,068,518	758,247	882,611	2,078,282	852,565
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	79,691	10,000	41,700	47,848	12,400
28	RET EARNINGS OR MARG & CAP CR	820,022	370,952	22,881	352,602	112,118
29	TOTAL NET WORTH	899,713	380,952	64,581	400,450	124,518
30	LONG TERM DEBT	2,155,415	220,690	748,573	1,516,181	575,310
31	CURRENT & ACCRUED LIAB	13,390	109,649	51,390	150,932	14,990
32	DEF CREDITS & OPERATING RES		46,956	18,067	719	37,747
33	TOTAL LIAB & OTHER CREDITS	3,068,518	758,247	882,611	2,078,282	852,565
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	734,166	305,535	225,402	413,127	219,751
36	LOCAL SERVICE REVENUES	168,695	100,331	77,043	91,061	74,545
37	TOLL SERVICE REVENUES	513,737	201,067	145,383	276,506	143,649
38	MISC OPERATING REVENUES	51,734	5,098	2,976	47,665	1,997
39	UNCOLL OPERATING REV DEBIT		961		2,105	1,440
40	TOTAL OPERATING DEDUCTIONS	532,304	260,608	195,706	303,623	209,917
41	MAINTENANCE EXPENSES	147,617	89,905	44,600	102,801	42,315
42	TRAFFIC EXPENSES	6,703	1,096		954	3,111
43	COMMERCIAL EXPENSES	27,163	9,934	6,008	13,592	15,677
44	GENERAL OFFICE SAL & EXP	78,152	55,325	42,745	41,466	49,689
45	OTHER OPERATING EXPENSES	88,486	34,647	41,295	32,234	16,039
46	DEPRECIATION EXPENSES	128,499	44,381	48,642	95,122	60,595
47	AMORTIZATION EXPENSES	20,840	36			368
48	TAXES	34,844	25,284	12,416	17,454	21,123
49	NET OPER INCOME OR MARGIN	201,862	44,927	29,696	109,504	9,834
50	OTHER INCOME & DEDUCT NET		4,985	2,827	759	6,486
51	AVAILABLE FOR FIXED CHARGES	201,862	49,912	32,523	110,263	16,320
52	INTEREST ON LONG TERM DEBT	86,633	5,487	21,139	85,748	14,088
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	207	136	1,923	171	15
55	TOTAL FIXED CHARGES	86,840	5,623	23,062	85,919	14,103
56	NET INCOME OR MARGIN	115,022	44,289	9,461	24,344	2,217
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	8	2	3	3	1
59	TOTAL TELEPHONES IN SERVICE	2,446	1,454	1,099	1,484	969
60	BUSINESS SUBSCRIBERS	329	134	69		41
61	1 PARTY	288	114	59	110	35
62	2 PARTY	5	4			2
63	4&S PARTY	3				
64	8 PARTY					
65	PAY STATIONS	19	10	10	11	2
66	OTHER SUBSCRIBERS	14	6		14	2
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,213	822	637	764	682
69	1 PARTY	1,146	768	591	734	555
70	2 PARTY	53	46	46	27	127
71	4&S PARTY	14	8		3	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	347	82	47	118	31
75	RESIDENTIAL EXTENSIONS	571	422	329	481	212
76	OFFICIAL TELEPHONES			17		
77	SERVICE STATIONS SWITCHERS					5
78	TOTAL MAIN STATIONS	1,561	974	723	927	730
79	ROUTE MILES OF LINE	525	114	124	182	191
80	SUBSCRIBERS PER ROUTE MILE	2,94	8,39	5,69	4,94	3,81
81	TOTAL SUBSCRIBERS 12 31 79	1,479	1,043	716	856	700
82	TOTAL SUBSCRIBERS 12 31 80	1,542	956	706	899	728
83	NUMBER OF EMPLOYEES 12 31 80	11	7	4	5	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	462,22	245,92	260,24	382,41	355,18
86	TOTAL OPER REVENUES 1980	486,04	305,69	317,02	470,80	308,37
87	TOTAL OPER DEDUCTIONS 1979	332,28	219,27	232,79	312,31	259,83
88	TOTAL OPER DEDUCTIONS 1980	352,40	260,74	275,25	346,01	292,60
89	NET INCOME OR MARGIN 1979	57,67	25,74	1,27CR	27,71CR	83,65
90	NET INCOME OR MARGIN 1980	76,15	44,31	13,31	27,74	3,11
91	NET WORTH PCT OF TOTAL ASSETS	29.3	50.2	7.3	19.3	14.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	VERMONT-503 Waitsfield-Fayston Telephone Co., Inc. Waitsfield	VERMONT-504 Perkinsville Service Corporation Perkinsville	VERMONT-505 Northfield Telephone Company Northfield	VIRGINIA-503 Citizens Telephone Cooperative Floyd	VIRGINIA-507 Merchanis and Farmers Tel. Co. Montpelier
1	RE4 LOANS APPROVED	2,223,000	20,000		6,923,000	4,763,000
2	RTB LOANS APPROVED	2,730,000	470,400	1,323,000	488,250	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	246	91	199	899	441
5	NUMBER OF SUBSCRIBERS LOAN EST	3,779	576	1,933	5,109	2,473
6	REA FUNDS ADVANCED	2,223,000			5,629,000	2,261,000
7	REA INTEREST DUE & PAID	472,785			675,451	437,409
8	REA PRINCIPAL DUE & PAID	574,277			825,458	563,877
9	REA ADVANCE PAYMENTS	8,411			92,503	
10	RTB FUNDS ADVANCED	1,575,000	428,633	684,669	488,250	
11	RTB INTEREST DUE & PAID	196,946	143,910	177,178	121,796	
12	RTB PRINCIPAL DUE & PAID	17,211	25,288	22,167	18,153	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,281,796	756,401	2,697,603	5,461,037	3,499,149
15	TEL PLANT UNDER CONST	1,306,938	13,602	44,508	1,883,477	898,232
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	6,588,734	770,003	2,742,111	7,344,514	4,397,381
18	DEPRECIATION RESERVE	1,805,025	238,280	1,084,619	1,395,310	990,474
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	4,783,709	531,723	1,657,492	5,949,204	3,406,907
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	182,791	22,400	63,000	23,250	
23	CURRENT ASSETS	848,132	334,702	426,783	288,117	219,227
24	OTHER ASSETS	130,922	14,776	15,454	23,833	15,646
25	TOTAL ASSETS & OTHER DEBITS	6,005,554	903,601	2,162,729	6,284,404	3,641,780
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAR CERT	9,810	54,850	2,511	87,160	58,140
28	RET EARNES OR MARG & CAR CR	1,789,923	302,419	1,201,545	809,611	722,654
29	TOTAL NET WORTH	1,799,733	357,269	1,204,056	896,771	780,794
30	LONG TERM DEBT	3,174,491	403,345	662,501	5,187,547	1,686,226
31	CURRENT & ACCRUED LIAB	893,156	112,263	194,263	191,251	1,174,760
32	DEF CREDITS & OPERATING RES	138,174	30,724	101,909	8,835	
33	TOTAL LIAB & OTHER CREDITS	6,005,554	903,601	2,162,729	6,284,404	3,641,780
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,865,910	204,469	757,519	1,051,187	664,836
36	LOCAL SERVICE REVENUES	437,759	83,618	286,755	527,724	263,859
37	TOLL SERVICE REVENUES	1,438,653	121,822	469,581	482,224	411,315
38	MISC OPERATING REVENUES	3,775	1,511	19,212	41,426	18,174
39	UNCOLL OPERATING REV DEBIT	14,277	2,482	18,029	187	28,512
40	TOTAL OPERATING DEDUCTIONS	1,598,306	162,765	600,113	844,061	568,158
41	MAINTENANCE EXPENSES	434,751	19,484	120,965	226,649	187,691
42	TRAFFIC EXPENSES	12,473	3,130	11,070	23,094	7,345
43	COMMERCIAL EXPENSES	52,241	22,218	77,464	84,271	53,616
44	GENERAL OFFICE SAL & EXP	408,337	18,148	70,937	73,823	73,066
45	OTHER OPERATING EXPENSES	239,139	18,494	47,145	99,916	76,466
46	DEPRECIATION EXPENSES	246,203	34,844	122,314	280,233	129,605
47	AMORTIZATION EXPENSES		3,360			
48	TAXES	205,162	43,087	150,218	56,075	40,369
49	NET OPER INCOME OR MARGIN	267,604	41,704	157,406	207,126	96,678
50	OTHER INCOME & DEBIT NET	7,468CR	19,785	11,484	21,879	35CR
51	AVAILABLE FOR FIXED CHARGES	260,136	61,489	168,890	229,005	96,643
52	INTEREST ON LONG TERM DEBT	68,559	22,334	36,269	172,079	69,590
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	5,706	893	363	1,476	15
55	TOTAL FIXED CHARGES	74,265	23,227	36,632	173,555	69,605
56	NET INCOME OR MARGIN	185,871	38,262	132,258	55,450	27,038
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	1	5	3
59	TOTAL TELEPHONES IN SERVICE	5,194	919	3,456	5,204	3,183
60	BUSINESS SUBSCRIBERS	851	51	236	286	164
61	1 PARTY	674	37	140	216	145
62	2 PARTY		3	17	6	
63	4&5 PARTY		2	6	7	13
64	8 PARTY					
65	RAY STATIONS	133	5	46	15	
66	OTHER SUBSCRIBERS	44	4	27	42	5
67	RADIOTELEPHONES					1
68	RESIDENCE SUBSCRIBERS	2,221	526	1,875	3,632	1,821
69	1 PARTY	2,221	421	1,375	2,481	1,095
70	2 PARTY		37	375	109	
71	4&5 PARTY		68	224	1,042	726
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,264	49	385	349	174
75	RESIDENTIAL EXTENSIONS	902	286	897	942	990
76	OFFICIAL TELEPHONES		11	90	37	39
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,145	593	2,261	4,006	2,052
79	ROUTE MILES OF LINE	195	61	161	879	300
80	SUBSCRIBERS PER ROUTE MILE	15.75	9.46	13.11	4.46	6.62
81	TOTAL SUBSCRIBERS 12 31 79	2,965	542	2,056	3,798	1,967
82	TOTAL SUBSCRIBERS 12 31 80	3,072	577	2,111	3,918	1,985
83	NUMBER OF EMPLOYEES 12 31 80	25	2	12	24	18
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	566.57	358.09	343.39	243.04	357.55
86	TOTAL OPER REVENUES 1980	618.16	365.45	363.58	272.47	336.46
87	TOTAL OPER DEDUCTIONS 1979	487.79	247.01	256.83	205.68	244.77
88	TOTAL OPER DEDUCTIONS 1980	529.50	290.91	288.03	218.78	287.53
89	NET INCOME OR MARGIN 1979	48.99	97.22	78.91	14.09	84.12
90	NET INCOME OR MARGIN 1980	61.58	68.39	63.48	14.37	13.68
91	NET WORTH PCT OF TOTAL ASSETS	30.0	39.5	55.7	14.3	21.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	VIRGINIA-510 Scott County Telephone Coop., Inc Gate City	VIRGINIA-511 Buggs Island Telephone Coop Bracey	VIRGINIA-513 Southern Telephone Company Charlottesville	VIRGINIA-517 Shenandoah Telephone Company Edinburg	VIRGINIA-521 Peoples Mutual Telephone Co Gretna
1	REA LOANS APPROVED	7,824,000	2,943,000	3,560,000	5,025,000	2,966,000
2	RTR LOANS APPROVED	1,575,000	246,750	1,780,800	7,234,500	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	766	315	1,592	1,395	748
5	NUMBER OF SUBSCRIBERS LOAN EST	4,900	1,805	6,029	12,269	5,177
6	REA FUNDS ADVANCED	4,676,741	2,098,000	3,560,000	4,795,000	2,966,000
7	REA INTEREST DUE & PAID	924,616	402,961	838,637	1,288,127	624,373
8	REA PRINCIPAL DUE & PAID	1,377,348	535,439	1,165,331	1,970,657	727,030
9	REA ADVANCE PAYMENTS	7,809	139,348		38,003	
10	RTR FUNDS ADVANCED	1,575,000	246,750	1,231,800	4,852,441	
11	RTR INTEREST DUE & PAID	374,138	100,173	507,757	2,031,976	
12	RTR PRINCIPAL DUE & PAID	127,675	68,858	45,577	170,246	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	6,938,372	2,292,622	11,302,227	16,234,904	5,824,258
15	TEL PLANT UNDER CONST	259,695	9,896	158,837	185,989	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	7,198,067	2,302,518	11,461,064	16,420,893	5,824,258
18	DEPRECIATION RESERVE	1,901,730	690,189	1,346,960	5,192,805	2,459,383
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	5,296,337	1,612,329	10,114,104	11,228,088	3,364,875
21	INVEST IN OTHER COMPANIES			60,000		
22	OTHER INVESTMENTS & FUNDS	76,000	14,728	84,800	397,225	1,200
23	CURRENT ASSETS	526,072	241,746	626,866	1,427,204	474,945
24	OTHER ASSETS	41,782	19,022	31,411	119,302	138
25	TOTAL ASSETS & OTHER DEBITS	5,940,191	1,887,825	10,917,181	13,171,819	3,841,158
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	88,736	15,340	923,000	1,730,419	174,175
28	RET EARNINGS ON MARG & CAP CR	556,111	217,819	1,513,274	2,179,173	1,398,403
29	TOTAL NET WORTH	644,847	233,159	2,436,274	3,909,592	1,572,578
30	LONG TERM DEBT	4,748,462	1,602,548	3,569,379	7,505,234	2,238,970
31	CURRENT & ACCRUED LIAB	263,334	51,815	3,160,811	449,887	29,610
32	DEF CREDITS & OPERATING RES	283,548	303	1,750,717	1,287,106	
33	TOTAL LIAB & OTHER CREDITS	5,940,191	1,887,825	10,917,181	13,171,819	3,841,158
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,062,411	458,159	2,340,627	4,086,917	1,226,985
36	LOCAL SERVICE REVENUES	482,583	187,456	1,305,543	1,873,929	622,442
37	TOLL SERVICE REVENUES	530,080	249,716	1,001,052	2,012,854	571,076
38	MISC OPERATING REVENUES	49,748	27,310	41,822	221,154	43,787
39	UNCOLL OPERATING REV DEBIT		6,323	7,790	21,020	10,320
40	TOTAL OPERATING DEDUCTIONS	953,996	419,579	1,639,170	3,095,578	1,025,018
41	MAINTENANCE EXPENSES	247,948	94,013	390,056	707,064	275,535
42	TRAFFIC EXPENSES	46,250	21,579	65,517	137,888	15,252
43	COMMERCIAL EXPENSES	65,033		213,045	168,799	128,474
44	GENERAL OFFICE SAL & EXP	71,888	91,742	200,812	346,010	63,925
45	OTHER OPERATING EXPENSES	143,641	79,654	67,508	222,405	71,280
46	DEPRECIATION EXPENSES	314,519	110,509	507,603	887,469	297,734
47	AMORTIZATION EXPENSES				4,278	
48	TAXES	64,717	22,082	194,629	621,665	172,818
49	NET OPER INCOME OR MARGIN	108,415	38,580	701,457	991,339	201,967
50	OTHER INCOME & DEDUCT NET	46,667	11,291	9,138	101,391	31,932
51	AVAILABLE FOR FIXED CHARGES	155,082	49,871	710,595	1,092,730	233,899
52	INTEREST ON LONG TERM DEBT	164,847	52,592	136,436	422,745	45,752
53	INT CHARGED TO CONSTR CR			11,712		
54	OTHER FIXED CHARGES		701	378,364		608
55	TOTAL FIXED CHARGES	164,847	53,293	503,088	422,745	46,360
56	NET INCOME OR MARGIN	9,765CR	3,422CR	207,507	669,985	187,539
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	2	9	8	4
59	TOTAL TELEPHONES IN SERVICE	5,021	2,326	10,119	19,312	8,535
60	BUSINESS SUBSCRIBERS	158	89	510	1,967	444
61	1 PARTY	118	63	382	1,560	349
62	2 PARTY			26		15
63	445 PARTY	1		53		29
64	B PARTY					
65	PAY STATIONS	19	21	19	179	29
66	OTHER SUBSCRIBERS	20	5	30	214	22
67	RADIOTELEPHONES				14	
68	RESIDENCE SUBSCRIBERS	3,867	1,459	6,275	10,248	4,869
69	1 PARTY	3,499	1,459	3,131	10,248	3,517
70	2 PARTY	16		467		146
71	445 PARTY	352		2,677		1,206
72	B PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	307	89	505	3,011	862
75	RESIDENTIAL EXTENSIONS	697	679	2,816	4,172	2,368
76	OFFICIAL TELEPHONES	12	15	43	125	14
77	SERVICE STATIONS SWITCHERS				3	
78	TOTAL MAIN STATIONS	4,071	1,572	6,875	12,661	5,366
79	ROUTE MILES OF LINE	588	296	1,688	1,375	724
80	SUBSCRIBERS PER ROUTE MILE	6.85	5.23	4.02	8.89	7.34
81	TOTAL SUBSCRIBERS 12 31 79	3,917	1,495	6,645	11,710	5,203
82	TOTAL SUBSCRIBERS 12 31 80	4,025	1,548	6,785	12,218	5,313
83	NUMBER OF EMPLOYEES 12 31 80	23	9		78	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	249,42	285,42	369,26	330,28	229,64
86	TOTAL OPER REVENUES 1980	267,54	301,12	348,57	341,60	231,36
87	TOTAL OPER DEDUCTIONS 1979	198,21	248,83	275,48	242,31	171,75
88	TOTAL OPER DEDUCTIONS 1980	24,24	275,77	244,11	258,74	194,94
89	NET INCOME OR MARGIN 1979	23,44	9,57	34,88	57,81	53,43
90	NET INCOME OR MARGIN 1980	2,45CR	2,24CR	30,90	56,00	35,67
91	NET WORTH PCT OF TOTAL ASSETS	10.9	12.4	22.3	29.7	40.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	VIRGINIA-522 North River Telephone Coop Dayton	VIRGINIA-523 Pembroke Telephone Cooperative Pembroke	VIRGINIA-524 Mountain Grove Williamsville Tel Co Williamsville	VIRGINIA-525 Roanoke & Botetourt Telephone Co Daleville	VIRGINIA-526 Amelia Telephone Corporation Amelia
1	REA LOANS APPROVED	522,000	1,170,000	717,000	5,420,000	2,750,000
2	RTB LOANS APPROVED		289,750	283,500	4,005,750	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	110	228	327	469	372
5	NUMBER OF SUBSCRIBERS LOAN EST	576	1,439	1,039	5,521	2,321
6	REA FUNDS ADVANCED	522,000	1,170,000	717,000	2,598,000	2,722,000
7	REA INTEREST DUE & PAID	106,691	198,390	115,035	262,701	379,578
8	REA PRINCIPAL DUE & PAID	130,425	215,221	102,146	35,366	44,358
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			240,850	4,005,750	
11	RTB INTEREST DUE & PAID			82,835	1,490,755	
12	RTB PRINCIPAL DUE & PAID			8,237	300,341	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	774,039	1,435,578	1,953,778	8,682,764	4,373,541
15	TEL PLANT UNDER CONST			74,483	99,808	127,053
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	774,039	1,435,962	2,028,261	8,782,572	4,500,594
18	DEPRECIATION RESERVE	240,778	462,602	561,396	2,024,075	732,754
19	AMORTIZATION RESERVE		1,452			
20	TEL PLANT LESS RESERVES	533,261	989,908	1,466,865	6,758,497	3,767,840
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,256		214,165	334,323	3,819
23	CURRENT ASSETS	98,820	298,394	52,432	537,093	373,103
24	OTHER ASSETS	1,491	6,563	14,114	53,256	53,040
25	TOTAL ASSETS & OTHER DEBITS	634,828	1,294,865	1,747,576	7,683,169	4,197,802
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,530	13,450	100,000	397,820	42,375
28	RET EARNINGS OR MARG & CAP CR	214,345	264,576	637,851	824,842	1,046,480
29	TOTAL NET WORTH	220,875	278,026	737,851	1,222,662	1,088,855
30	LONG TERM DEBT	388,004	954,779	847,466	5,887,041	2,666,319
31	CURRENT & ACCRUED LIAB	25,949	60,954	13,613	223,601	307,636
32	DEF CREDITS & OPERATING RES		1,106	148,646	349,865	134,992
33	TOTAL LIAB & OTHER CREDITS	634,828	1,294,865	1,747,576	7,683,169	4,197,802
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	130,950	294,359	522,699	1,824,787	1,152,554
36	LOCAL SERVICE REVENUES	43,739	149,170	94,050	1,009,316	392,997
37	TRN SERVICE REVENUES	10,027	147,417	420,244	774,011	111,517
38	MISC OPERATING REVENUES	7,784	1,687	8,645	47,206	19,083
39	UNCOLL OPERATING REV DEBIT	600	3,915	240	17,761	9,313
40	TOTAL OPERATING DEDUCTIONS	97,007	219,598	414,483	1,372,309	865,113
41	MAINTENANCE EXPENSES	29,133	36,200	100,054	368,373	277,129
42	TRAFFIC EXPENSES	992	3,338	12,031	15,238	5,418
43	COMMERCIAL EXPENSES			15,100	111,725	68,006
44	GENERAL OFFICE SAL & EXP	3,608	64,071	60,890	184,011	99,381
45	OTHER OPERATING EXPENSES	31,771	32,595	54,627	125,072	74,886
46	DEPRECIATION EXPENSES	26,396	61,872	83,669	430,901	194,266
47	AMORTIZATION EXPENSES			4,537	2,600	3,980
48	TAXES	5,107	21,522	83,575	134,389	142,047
49	NET OPER INCOME OR MARGIN	33,943	74,761	108,216	452,478	287,441
50	OTHER INCOME & DEDUCT NET	7,325	20,726	22,952	2,093	93CR
51	AVAILABLE FOR FIXED CHARGES	41,268	95,487	131,168	454,571	287,348
52	INTEREST ON LONG TERM DEBT	7,943	19,477	28,922	272,588	143,425
53	INT CHARGED TO CONSTR CR				7,224	19,595
54	OTHER FIXED CHARGES		156	67	42,381	478
55	TOTAL FIXED CHARGES	7,943	19,633	28,989	307,745	124,308
56	NET INCOME OR MARGIN	33,325	75,854	102,179	146,826	163,040
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	4	4	1
59	TOTAL TELEPHONES IN SERVICE	875	1,846	1,166	8,159	3,585
60	BUSINESS SUBSCRIBERS	33	91	60	661	301
61	1 PARTY	26	67	44	521	195
62	2 PARTY				13	20
63	4&S PARTY				12	53
64	8 PARTY					
65	PAY STATIONS	6	15	7	56	17
66	OTHER SUBSCRIBERS	1	9	9	59	16
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	577	1,202	587	4,037	2,163
69	1 PARTY	577	1,202	587	2,880	632
70	2 PARTY				149	84
71	4&S PARTY				1,008	1,447
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	30	179	334	1,793	282
75	RESIDENTIAL EXTENSIONS	236	383	163	1,649	840
76	OFFICIAL TELEPHONES			31	78	14
77	SERVICE STATIONS SWITCHERS					1
78	TOTAL MAIN STATIONS	610	1,308	714	4,915	2,537
79	ROUTE MILES OF LINE	237	145	268	1,076	155
80	SUBSCRIBERS PER ROUTE MILE	2.57	8.92	2.41	4.37	15.90
81	TOTAL SUBSCRIBERS 12 31 79	606	1,267	652	4,588	2,408
82	TOTAL SUBSCRIBERS 12 31 80	610	1,293	647	4,698	2,465
83	NUMBER OF EMPLOYEES 12 31 80		7	9	37	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	194.11	219.69	881.00	377.21	302.10
86	TOTAL OPER REVENUES 1980	215.38	229.97	804.77	393.02	473.04
87	TOTAL OPER DEDUCTIONS 1979	143.70	165.34	546.59	286.61	213.44
88	TOTAL OPER DEDUCTIONS 1980	159.55	171.56	638.16	295.57	355.06
89	NET INCOME OR MARGIN 1979	46.18	49.32	294.13	35.08	49.94
90	NET INCOME OR MARGIN 1980	54.81	59.26	157.32	31.62	66.92
91	NET WORTH PCT OF TOTAL ASSETS	34.8	21.5	42.2	15.9	25.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	VIRGINIA-527 ¹ Cont Tel Co of Virginia Merrfield	WASHINGTON-503 Lewins River Telephone Co., Inc La Center	WASHINGTON-504 ¹ Continental Tel Co of the Northwest, Inc Lynden	WASHINGTON-520 McDaniel Telephone Company Salkum	WASHINGTON-525 ¹ Whidbey Telephone Company Langley
1	REA LOANS APPROVED	12,366,000	7,011,000	11,775,000	354,000	2,937,488
2	RTB LOANS APPROVED		1,761,900			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	2,981	226	3,934	314	550
5	NUMBER OF SUBSCRIBERS LOAN EST	18,586	2,068	33,964	800	4,171
6	REA FUNDS ADVANCED	12,366,000	701,000	11,776,000	354,000	2,837,488
7	REA INTEREST DUE & PAID	3,346,404	173,604	3,286,047	122,241	635,812
8	REA PRINCIPAL DUE & PAID	5,446,000	261,883	6,557,320	219,077	857,498
9	REA ADVANCE PAYMENTS		4,760		5,015	
10	RTB FUNDS ADVANCED		1,417,400			
11	RTB INTEREST DUE & PAID		163,812			
12	RTB PRINCIPAL DUE & PAID		7,757			
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	360,610,053	3,705,974	96,072,204	2,088,768	7,303,160
15	TEL PLANT UNDER CONST	11,848,637	27,179	5,412,848		300,210
16	TEL PLANT ADJUSTMENT	13,110		16,734		
17	TOTAL TELEPHONE PLANT	372,471,800	3,736,282	101,534,679	2,088,768	7,603,370
18	DEPRECIATION RESERVE	65,946,991	551,612	17,242,161	826,201	2,852,679
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	306,524,809	3,184,670	84,292,518	1,262,567	4,750,691
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	266,814	107,750	107,713	7,252	843,716
23	CURRENT ASSETS	23,466,675	515,785	7,050,007	181,372	950,345
24	OTHER ASSETS	2,266,818	8,801	189,015	6,101	15,025
25	TOTAL ASSETS & OTHER DEBITS	332,525,116	3,811,006	91,639,253	1,457,292	6,559,777
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	41,914,440	35,000	4,742,746	39,300	95,000
28	RET EARNINGS OR MARG & CAP CR	78,564,359	1,365,278	33,052,382	1,072,582	2,863,768
29	TOTAL NET WORTH	120,478,799	1,400,278	37,795,128	1,111,882	2,958,768
30	LONG TERM DEBT	133,426,400	1,846,999	39,755,997	135,588	1,979,790
31	CURRENT & ACCRUED LIAB	22,276,028	151,821	6,453,348	74,865	1,619,719
32	DEF CREDITS & OPERATING RES	56,343,889	411,908	7,634,780	134,957	1,500
33	TOTAL LIAB & OTHER CREDITS	332,525,116	3,811,006	91,639,253	1,457,292	6,559,777
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	108,370,497	1,065,627	33,267,663	576,806	3,853,249
36	LOCAL SERVICE REVENUES	41,220,109	237,632	10,622,204	191,203	609,543
37	TOLL SERVICE REVENUES	64,542,299	816,845	21,938,642	367,309	3,108,711
38	MISC OPERATING REVENUES	3,673,299	14,242	972,817	22,168	134,995
39	UNCOLL OPERATING REV DEBIT	1,065,210	3,092	266,000	3,874	
40	TOTAL OPERATING DEDUCTIONS	81,198,808	785,681	25,265,668	457,239	2,403,410
41	MAINTENANCE EXPENSES	20,938,007	148,759	6,758,371	118,822	241,125
42	TRAFFIC EXPENSES	6,873,463	3,609	901,492	3,533	141,779
43	COMMERCIAL EXPENSES	6,411,069	58,261	2,349,786	263	204,997
44	GENERAL OFFICE SAL & EXP	5,271,904	170,255	2,968,480	125,472	274,198
45	OTHER OPERATING EXPENSES	6,193,679	77,139	1,980,696	56,598	128,195
46	DEPRECIATION EXPENSES	17,422,620	144,079	5,890,886	76,061	309,136
47	AMORTIZATION EXPENSES	15,732		1,200		
48	TAXES	18,072,334	183,579	4,414,757	76,490	1,108,980
49	NET OPER INCOME OR MARGIN	27,171,689	279,946	8,001,995	119,567	1,444,839
50	OTHER INCOME & DEDUCT NET	245,044	12,786	13,562	4,037	71,419
51	AVAILABLE FOR FIXED CHARGES	27,416,733	292,732	8,015,557	123,604	1,516,258
52	INTEREST ON LONG TERM DEBT	11,409,287	90,239	3,044,083	2,749	40,674
53	INT CHARGED TO CONSTR CR	35,451		782		
54	OTHER FIXED CHARGES	123,735	80	573,728	115	9,598
55	TOTAL FIXED CHARGES	11,497,571	90,319	3,617,029	2,864	50,272
56	NET INCOME OR MARGIN	15,919,162	202,413	4,398,528	120,740	1,465,986
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	96	5	44	3	1
59	TOTAL TELEPHONES IN SERVICE	335,500	2,786	91,707	2,938	6,885
60	BUSINESS SUBSCRIBERS	22,009	147	5,988	259	686
61	1 PARTY	13,763	108	3,743	164	518
62	2 PARTY	91	1	197	25	
63	4&S PARTY	859	11	453	10	
64	8 PARTY			62	43	1
65	PAY STATIONS	3,164	17	519	12	60
66	OTHER SUBSCRIBERS	4,095	10	917	5	86
67	RADIO TELEPHONES	37		97		21
68	RESIDENCE SUBSCRIBERS	178,073	1,713	51,618	1,856	3,761
69	1 PARTY	144,864	1,018	25,484	542	3,649
70	2 PARTY	1,587		4,561	79	
71	4&S PARTY	31,622	690	19,525	1,097	
72	8 PARTY			2,048		112
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	42,120	121	12,008	206	751
75	RESIDENTIAL EXTENSIONS	94,656	799	22,337	622	1,522
76	OFFICIAL TELEPHONES	2,737	16	669		103
77	SERVICE STATIONS SWITCHERS			4		148
78	TOTAL MAIN STATIONS	209,433	1,894	60,498	2,123	4,811
79	ROUTE MILES OF LINE	19,473	211	3,300	258	585
80	SUBSCRIBERS PER ROUTE MILE	10,27	8.82	17,46	8.20	7.85
81	TOTAL SUBSCRIBERS 12 31 79	203,951	1,830	55,227	2,035	4,171
82	TOTAL SUBSCRIBERS 12 31 80	200,082	1,860	57,610	2,115	4,595
83	NUMBER OF EMPLOYEES 12 31 80	1,551	15	476	13	47
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	467.62	443.32	540.10	273.52	424.28
86	TOTAL OPER REVENUES 1980	536.44	577.58	589.66	277.98	879.14
87	TOTAL OPER DEDUCTIONS 1979	356.59	348.43	416.60	194.75	340.50
88	TOTAL OPER DEDUCTIONS 1980	401.94	425.84	447.83	220.36	549.49
89	NET INCOME OR MARGIN 1979	61.26	58.69	70.92	78.57	70.79
90	NET INCOME OR MARGIN 1980	78.80	109.71	77.96	58.19	334.47
91	NET WORTH PCT OF TOTAL ASSETS	36.2	36.7	41.2	76.3	45.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of the total assets of this borrower. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system. To avoid distortion of REA program totals, State and National tables in this report exclude the operating data reported by this borrower.

Line No	Item	WASHINGTON-526 Pioneer Telephone Company LaCrosse	WASHINGTON-527 Mashell Telephone Company, Inc Eatonville	WASHINGTON-529 Yelm Telephone Company Yelm	WASHINGTON-530 Prescott Telephone & Telegraph Co., Inc Roslyn	WASHINGTON-533 St John Cooperative Tel & Telegraph Co St John
1	REA LOANS APPROVED	832,055	644,000	1,125,000	1,097,000	444,000
2	RTB LOANS APPROVED		2,045,400	2,635,500	345,450	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	376	214	357	191	238
5	NUMBER OF SUBSCRIBERS LOAN EST	745	1,696	3,865	1,051	653
6	REA FUNDS ADVANCED	832,056	644,000	1,196,000	573,000	964,000
7	REA INTEREST DUE & PAID	192,214	171,150	272,478	135,769	119,749
8	REA PRINCIPAL DUE & PAID	268,449	239,803	342,799	182,501	159,154
9	REA ADVANCE PAYMENTS	59,965	11,588			47,269
10	RTB FUNDS ADVANCED		1,210,716	2,373,747	345,450	
11	RTB INTEREST DUE & PAID		288,396	328,747	18,522	
12	RTB PRINCIPAL DUE & PAID		22,339	17,589		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,430,759	3,067,873	5,673,115	1,417,501	1,530,202
15	TEL PLANT UNDER CONST	71,637			1,181	10,000
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,502,396	3,067,873	5,673,115	1,418,682	1,540,202
18	DEPRECIATION RESERVE	478,187	626,915	839,234	414,315	405,704
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,024,209	2,440,958	4,833,881	1,004,367	1,134,498
21	INVEST IN OTHER COMPANIES					2,418
22	OTHER INVESTMENTS & FUNDS	25,169	280,155	279,000	16,450	5,328
23	CURRENT ASSETS	145,999	174,166	559,594	70,522	151,509
24	OTHER ASSETS	37,647	8,611	8,289	41,497	48,308
25	TOTAL ASSETS & OTHER DEBITS	1,233,024	2,903,890	5,680,764	1,132,836	1,342,061
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	58,732	32,050	29,400	43,150	41,680
28	RET EARNINGS OR MARG & CAP CR	564,469	773,740	1,335,841	265,807	498,456
29	TOTAL NET WORTH	823,201	805,790	1,365,241	308,957	540,136
30	LONG TERM DEBT	503,641	1,580,982	3,302,814	735,949	650,848
31	CURRENT & ACCRUED LIAB	48,627	253,758	485,641	67,300	65,764
32	DEF CREDITS & OPERATING RES	57,555	263,360	527,068	20,630	85,313
33	TOTAL LIAB & OTHER CREDITS	1,233,024	2,903,890	5,680,764	1,132,836	1,342,061
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	377,122	878,279	1,543,161	405,859	316,802
36	LOCAL SERVICE REVENUES	87,909	171,007	408,509	134,170	87,980
37	TOLL SERVICE REVENUES	289,213	684,057	1,111,302	244,900	228,456
38	MISC OPERATING REVENUES		23,480	29,013	30,684	787
39	UNCOLL OPERATING REV DEBIT		265	5,663	3,895	421
40	TOTAL OPERATING DEDUCTIONS	280,101	688,564	1,189,151	305,855	273,020
41	MAINTENANCE EXPENSES	56,763	95,805	192,844	67,605	31,963
42	TRAFFIC EXPENSES	2,879	9,474	7,291	2,385	1,424
43	COMMERCIAL EXPENSES	2,149	54,301	96,470	31,415	12,545
44	GENERAL OFFICE SAL & EXP	63,434	159,145	200,185	133,006	98,827
45	OTHER OPERATING EXPENSES	46,155	111,161	129,008	28,909	19,983
46	DEPRECIATION EXPENSES	51,558	149,967	361,797	43,131	91,350
47	AMORTIZATION EXPENSES				250	
48	TAXES	57,163	108,711	201,556	84,6CR	16,928
49	NET OPER INCOME OR MARGIN	97,021	189,715	354,010	100,004	43,782
50	OTHER INCOME & DEDUCT NET	6,816	21,465	11,547	672	5,433
51	AVAILABLE FOR FIXED CHARGES	103,837	211,180	365,557	100,676	49,215
52	INTEREST ON LONG TERM DEBT	10,383	85,571	157,732	25,987	12,817
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	382	2,598	97	1,996	246
55	TOTAL FIXED CHARGES	10,765	88,169	157,829	27,983	13,063
56	NET INCOME OR MARGIN	93,072	123,011	207,728	72,693	36,152
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	2	3	2	1
59	TOTAL TELEPHONES IN SERVICE	1,278	2,266	5,549	1,139	920
60	BUSINESS SUBSCRIBERS	134	241	428	80	108
61	1 PARTY	78	181	346	59	59
62	2 PARTY	4	9	10	8	
63	4&5 PARTY		11	21		
64	8 PARTY	34				
65	PAY STATIONS	8	13	17	10	5
66	OTHER SUBSCRIBERS	10	20	34	3	10
67	RADIOTELEPHONES		7			34
68	RESIDENCE SUBSCRIBERS	634	1,151	3,313	781	472
69	1 PARTY	294	694	2,205	608	468
70	2 PARTY	14	70	210	152	
71	4&5 PARTY	20	387	898	21	4
72	8 PARTY	306				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	103	227	299	67	85
75	RESIDENTIAL EXTENSIONS	412	592	1,539	188	255
76	OFFICIAL TELEPHONES	5	75	4	26	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	780	1,509	3,794	893	601
79	ROUTE MILES OF LINE	379	222	345	178	304
80	SUBSCRIBERS PER ROUTE MILE	2,03	6,27	10,84	4,84	1,91
81	TOTAL SUBSCRIBERS 12 31 79	747	1,350	3,402	815	555
82	TOTAL SUBSCRIBERS 12 31 80	768	1,392	3,741	861	580
83	NUMBER OF EMPLOYEES 12 31 80	6	14	22	15	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	503.99	582.97	406.37	362.58	572.57
86	TOTAL OPER REVENUES 1980	497.85	640.61	432.08	484.32	558.24
87	TOTAL OPER DEDUCTIONS 1979	347.35	462.56	311.00	342.78	404.68
88	TOTAL OPER DEDUCTIONS 1980	369.77	502.23	332.96	364.98	481.09
89	NET INCOME OR MARGIN 1979	150.55	71.27	69.11	8.85	152.32
90	NET INCOME OR MARGIN 1980	122.87	89.72	58.16	86.75	63.70
91	NET WORTH PCT OF TOTAL ASSETS	50.5	27.7	24.0	27.3	40.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WASHINGTON-534 Inland Telephone Company Roslyn	WASHINGTON-535 Western Washakum County Tel. Co. Grays River	WASHINGTON-537 Tenino Telephone Company Tenino	WASHINGTON-538 The Toledo Telephone Co., Inc. Toledo	WASHINGTON-539 Asotin Telephone Company Asotin
1	REA LOANS APPROVED	1,089,000	941,000	850,000	1,279,000	1,647,000
2	RTB LOANS APPROVED		775,950	1,050,000	567,000	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	292	164	125	171	316
5	NUMBER OF SUBSCRIBERS LOAN EST	675	893	1,651	1,162	704
6	REA FUNDS ADVANCED	856,000	941,000	950,000	1,279,000	1,360,000
7	REA INTEREST DUE & PAID	132,844	218,218	138,091	170,231	26,167
8	REA PRINCIPAL DUE & PAID	143,872	256,363	144,719	151,865	14,521
9	REA ADVANCE PAYMENTS		2,337			
10	RTB FUNDS ADVANCED		168,781	919,155	160,000	
11	RTB INTEREST DUE & PAID		50,404	123,901	7,090	
12	RTB PRINCIPAL DUE & PAID		4,783	3,497		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,337,090	2,062,216	3,504,016	2,310,811	1,128,495
15	TEL PLANT UNDER CONST	28,022	82,454		48,521	1,151,085
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,365,112	2,144,670	3,504,016	2,359,332	2,279,580
18	DEPRECIATION RESERVE	399,026	950,011	777,322	632,695	375,289
19	AMORTIZATION RESERVE		322			
20	TEL PLANT LESS RESERVES	966,086	1,194,337	2,726,694	1,726,637	1,904,291
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	40,557	55,730	90,175	1,000
23	CURRENT ASSETS	307,404	306,401	398,419	123,959	139,088
24	OTHER ASSETS	3,102	32,801	2,666	4,512	34,479
25	TOTAL ASSETS & OTHER DEBITS	1,277,592	1,574,096	3,183,489	1,945,283	2,078,958
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,000	56,830	97,200	23,000	88,250
28	RET EARNDS OR MARG & CAP CR	440,712	507,903	1,115,084	459,767	365,871
29	TOTAL NET WORTH	490,712	564,733	1,212,284	482,767	454,121
30	LONG TERM DEBT	712,129	846,299	1,615,454	1,287,134	1,309,438
31	CURRENT & ACCRUED LIAB	24,481	93,762	251,726	153,612	258,863
32	DEF CREDITS & OPERATING RES	50,270	69,302	104,025	21,770	56,436
33	TOTAL LIAB & OTHER CREDITS	1,277,592	1,574,096	3,183,489	1,945,283	2,078,958
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	499,356	677,986	792,969	788,786	403,230
36	LOCAL SERVICE REVENUES	77,385	123,410	187,302	151,714	147,032
37	TOLL SERVICE REVENUES	403,265	559,080	590,971	607,914	247,875
38	MISC OPERATING REVENUES	18,706	623	10,578	30,376	14,788
39	UNCOLL OPERATING REV DEBIT		5,127	4,118CR	1,218	6,465
40	TOTAL OPERATING DEDUCTIONS	408,783	628,864	681,371	692,323	297,581
41	MAINTENANCE EXPENSES	96,557	132,722	106,520	115,557	65,454
42	TRAFFIC EXPENSES	2,107	93,684	3,781	3,825	3,688
43	COMMERCIAL EXPENSES	27,238	8,108	54,646	57,127	31,761
44	GENERAL OFFICE SAL & EXP	156,975	161,061	185,832	236,258	32,058
45	OTHER OPERATING EXPENSES	28,138	43,737	84,284	97,054	61,795
46	DEPRECIATION EXPENSES	55,506	137,412	192,536	121,392	46,218
47	AMORTIZATION EXPENSES	76	23			
48	TAXES	42,186	52,117	53,772	61,110	56,607
49	NET OPER INCOME OR MARGIN	90,573	49,122	111,598	96,463	105,649
50	OTHER INCOME & DEDUCT NET	2,286	22,829	10,366	16	50CR
51	AVAILABLE FOR FIXED CHARGES	92,859	71,951	121,964	96,479	105,599
52	INTEREST ON LONG TERM DEBT	14,708	24,675	77,137	31,859	16,001
53	INT CHARGED TO CONSTR CR					18,455
54	OTHER FIXED CHARGES	105	1,473	96	7,537	2,065
55	TOTAL FIXED CHARGES	14,813	26,148	77,233	39,396	38,9CR
56	NET INCOME OR MARGIN	78,046	45,803	44,731	57,083	105,988
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	2	1	1	3
59	TOTAL TELEPHONES IN SERVICE	888	1,284	2,660	2,014	1,259
60	BUSINESS SUBSCRIBERS	67	121	207	189	119
61	1 PARTY	30	56	160	157	72
62	2 PARTY	10	16	3		12
63	4&5 PARTY	3	10	10		20
64	8 PARTY					
65	PAY STATIONS	6	12	16	17	10
66	OTHER SUBSCRIBERS	9	5	18	15	5
67	RADIOTELEPHONES	9	22			
68	RESIDENCE SUBSCRIBERS	559	724	1,520	1,038	687
69	1 PARTY	223	351	1,005	992	334
70	2 PARTY	105	99	23		22
71	4&5 PARTY	231	274	492	46	294
72	8 PARTY					37
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	44	127	214	240	59
75	RESIDENTIAL EXTENSIONS	216	302	727	532	379
76	OFFICIAL TELEPHONES	11	15	10	30	20
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	640	881	1,750	1,290	848
79	ROUTE MILES OF LINE	267	155	312	191	225
80	SUBSCRIBERS PER ROUTE MILE	2,34	5,45	5,54	6,42	3,58
81	TOTAL SUBSCRIBERS 12 31 79	619	817	1,668	1,173	785
82	TOTAL SUBSCRIBERS 12 31 80	626	845	1,727	1,227	806
83	NUMBER OF EMPLOYEES 12 31 80	12	20	10	9	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	887,11	889,24	504,86	611,15	387,56
86	TOTAL OPER REVENUES 1980	802,18	815,87	467,14	657,32	506,89
87	TOTAL OPER DEDUCTIONS 1979	641,13	780,50	355,84	545,42	310,86
88	TOTAL OPER DEDUCTIONS 1980	656,68	756,76	401,40	576,94	374,08
89	NET INCOME OR MARGIN 1979	234,84	93,38	118,09	36,41	62,45
90	NET INCOME OR MARGIN 1980	125,38	55,12	26,35	47,57	134,23
91	NET WORTH PCT OF TOTAL ASSETS	38.4	35.9	38.1	24.8	21.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WASHINGTON-540 Inter Island Telephone Co., Inc Ft. Day Harbor	WASHINGTON-541 Mood Canal Telephone Co., Inc Union	WEST VIRGINIA-507 West Side Telephone Company Morgantown	WEST VIRGINIA-513 Hardy Telephone Company, Inc Lost River	WEST VIRGINIA-514 Tygart Valley Telephone Company Export Pa
1	REA LOANS APPROVED	1,418,000	1,235,000	3,016,000	5,280,000	2,128,000
2	RTB LOANS APPROVED	3,950,100				501,900
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	383	66	212	499	317
5	NUMBER OF SUBSCRIBERS LOAN EST	3,672	711	2,366	1,821	2,150
6	REA FUNDS ADVANCED		1,172,000	1,867,094	4,229,534	831,000
7	REA INTEREST DUE & PAID		64,049	298,787	358,404	212,324
8	REA PRINCIPAL DUE & PAID			286,567	458,492	301,521
9	REA ADVANCE PAYMENTS			1,777		1,281
10	RTB FUNDS ADVANCED	3,325,310				48,900
11	RTB INTEREST DUE & PAID	257,357				619
12	RTB PRINCIPAL DUE & PAID	6,837				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,905,602	1,481,405	2,599,288	2,242,371	1,752,659
15	TEL PLANT UNDER CONST	495,698	5,675	1,802	1,572,548	18,341
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,401,300	1,487,080	2,601,090	3,814,919	1,771,000
18	DEPRECIATION RESERVE	1,115,009	70,908	650,133	741,766	813,238
19	AMORTIZATION RESERVE			1,963		
20	TEL PLANT LESS RESERVES	4,286,291	1,416,172	1,948,994	3,073,153	957,762
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	210,799		47,973		24,900
23	CURRENT ASSETS	758,660	91,104	155,172	662,579	265,325
24	OTHER ASSETS	73,675	7,388	9,981	12,230	8,242
25	TOTAL ASSETS & OTHER DEBITS	5,329,425	1,514,664	2,162,120	3,747,962	1,256,229
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,000	50,000	10,000	29,120	13,500
28	RET EARNINGS OR MARG & CAP CR	1,364,250	200,412	397,119	119,775CR	527,650
29	TOTAL NET WORTH	1,414,250	250,412	407,119	90,655CR	541,150
30	LONG TERM DEBT	3,318,472	1,172,000	996,423	3,776,103	583,499
31	CURRENT & ACCRUED LIAB	314,789	70,805	758,578	62,514	131,496
32	DEF CREDITS & OPERATING RES	281,914	21,447			84
33	TOTAL LIAB & OTHER CREDITS	5,329,425	1,514,664	2,162,120	3,747,962	1,256,229
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,667,574	349,392	378,496	269,017	463,226
36	LOCAL SERVICE REVENUES	478,195	58,494	171,976	112,916	205,234
37	TOLL SERVICE REVENUES	1,075,594	293,960	199,385	155,560	253,215
38	WISC OPERATING REVENUES	116,759		9,156	2,088	5,783
39	UNCOLL OPERATING REV DEBIT	2,974	3,062	2,021	1,547	1,006
40	TOTAL OPERATING DEDUCTIONS	1,157,437	254,921	306,329	281,914	366,453
41	MAINTENANCE EXPENSES	279,086	50,529	110,045	74,723	92,622
42	TRAFFIC EXPENSES	7,044	676	9,671	4,263	1,902
43	COMMERCIAL EXPENSES	175,890	15,010	39,218		15,614
44	GENERAL OFFICE SAL & EXP	134,629	59,481	34,528	44,320	61,416
45	OTHER OPERATING EXPENSES	60,967	31,590	5,413	40,461	22,086
46	DEPRECIATION EXPENSES	227,159	64,427	72,441	96,912	81,617
47	AMORTIZATION EXPENSES			88		
48	TAXES	272,662	33,208	34,925	21,235	91,296
49	NET OPER INCOME OR MARGIN	510,137	94,471	72,167	12,897CR	96,773
50	OTHER INCOME & DEDUCT NET	1,509	2,378	11,453	3,281	9,876
51	AVAILABLE FOR FIXED CHARGES	511,646	96,849	83,620	9,616CR	106,649
52	INTEREST ON LONG TERM DEBT	215,653	55,145	34,049	51,031	10,822
53	INT CHARGED TO CONSTR CR					278
54	OTHER FIXED CHARGES		1,077	2,382	292	5,093
55	TOTAL FIXED CHARGES	215,653	56,222	36,431	51,323	15,637
56	NET INCOME OR MARGIN	295,993	40,627	47,189	40,774	71,002
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	1	3	2	3
59	TOTAL TELEPHONES IN SERVICE	5,822	978	2,336	1,537	2,339
60	BUSINESS SUBSCRIBERS	810	87	104	61	171
61	1 PARTY	427	63	80	19	101
62	2 PARTY	55	9	8		
63	4&5 PARTY	153		12	35	39
64	8 PARTY	63				
65	PAY STATIONS	43	8		6	11
66	OTHER SUBSCRIBERS	69	7	4		20
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,736	498	1,521	1,201	1,564
69	1 PARTY	572	233	731	47	494
70	2 PARTY	105	265	86		
71	4&5 PARTY	1,469		704	1,154	1,070
72	8 PARTY	590				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	837	196	173	44	250
75	RESIDENTIAL EXTENSIONS	1,479	192	536	224	374
76	OFFICIAL TELEPHONES	29	12	6	7	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,676	612	1,634	1,269	1,763
79	ROUTE MILES OF LINE	373	43	135	525	244
80	SUBSCRIBERS PER ROUTE MILE	9.51	13.60	12.04	2.40	7.11
81	TOTAL SUBSCRIBERS 12 31 79	3,268	533	1,596	1,174	1,644
82	TOTAL SUBSCRIBERS 12 31 80	3,546	585	1,625	1,262	1,735
83	NUMBER OF EMPLOYEES 12 31 80	23	6	12	8	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	390.67	348.34	216.76	210.86	254.18
86	TOTAL OPER REVENUES 1980	489.46	625.03	235.02	220.87	274.18
87	TOTAL OPER DEDUCTIONS 1979	262.59	189.89	179.24	190.21	198.59
88	TOTAL OPER DEDUCTIONS 1980	339.72	456.03	190.21	231.46	214.90
89	NET INCOME OR MARGIN 1979	72.17	136.27	20.82	4.97CR	55.60
90	NET INCOME OR MARGIN 1980	86.88	72.68	29.30	50.02CR	53.87
91	NET WORTH PCT OF TOTAL ASSETS	26.5	16.5	18.8	2.3CR	43.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WEST VIRGINIA-517 Telephone Utilities of West Virginia, Inc. Export, Pa.	WEST VIRGINIA-518 West Virginia Telephone Company St. Marys	WEST VIRGINIA-519 The Ritchie Telephone Company Butler, Pa.	WEST VIRGINIA-520 Armstrong Telephone Company Butler, Pa.	WEST VIRGINIA-522 Short Line Telephone Company Export, Pa.
1	REA LOANS APPROVED	13,267,000	7,627,000	3,211,000	866,000	4,657,000
2	RTB LOANS APPROVED		2,184,000		798,000	344,400
3	REA GUARANTEE COMMITMENTS		5,250,000			
4	ROUTE MILES OF LINE LOAN EST	1,324	3,075	627	260	750
5	NUMBER OF SUBSCRIBERS LOAN EST	9,065	24,059	3,305	2,068	5,079
6	REA FUNDS ADVANCED	12,044,000	7,627,000	3,211,000	866,000	4,130,000
7	REA INTEREST DUE & PAID	2,335,292	2,321,521	672,660	244,136	767,246
8	REA PRINCIPAL DUE & PAID	2,043,395	3,416,001	895,187	334,543	943,199
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		2,184,000		709,000	344,400
11	RTB INTEREST DUE & PAID		877,774		87,016	86,276
12	RTB PRINCIPAL DUE & PAID		85,167		36,128	4,494
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	16,022,149	32,326,903	4,296,512	2,222,483	6,783,051
15	TEL PLANT UNDER CONST	1,509,404	1,837,487	57,802	12,505	431,936
16	TEL PLANT ADJUSTMENT		10,154			584CR
17	TOTAL TELEPHONE PLANT	17,531,553	34,174,544	4,354,314	2,234,988	7,214,987
18	DEPRECIATION RESERVE	3,362,381	9,169,646	1,681,351	772,981	2,076,451
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	14,169,172	25,004,898	2,672,963	1,462,007	5,138,536
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		152,782	178,014	187,891	24,429
23	CURRENT ASSETS	1,179,625	2,301,739	258,414	287,478	993,364
24	OTHER ASSETS	181,518	123,598	70,124	11,949	69,242
25	TOTAL ASSETS & OTHER DEBITS	15,530,315	27,583,017	3,179,515	1,949,325	6,130,887
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	245,000	586,200	137,660	115,000	341,750
28	RET EARN OR MARG & CAP CR	1,414,267	7,890,380	353,678	368,344	945,431
29	TOTAL NET WORTH	1,659,267	8,476,580	491,338	483,344	1,287,181
30	LONG TERM DEBT	9,760,223	12,162,665	2,315,813	1,201,742	3,529,006
31	CURRENT & ACCRUED LIAB	2,127,435	2,284,877	165,390	105,375	676,273
32	DEF CREDITS & OPERATING RES	1,983,390	4,658,895	206,974	158,864	539,427
33	TOTAL LIAB & OTHER CREDITS	15,530,315	27,583,017	3,179,515	1,949,325	6,130,887
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	2,853,275	8,812,541	812,830	597,534	1,306,510
36	LOCAL SERVICE REVENUES	1,156,692	4,721,952	366,421	326,510	702,360
37	TOLL SERVICE REVENUES	1,698,626	3,929,856	388,824	240,896	510,908
38	MISC OPERATING REVENUES	22,869	212,652	74,327	33,108	3,658
39	UNCOLL OPERATING REV DEBIT	24,912	51,919	16,742	2,980	10,416
40	TOTAL OPERATING DEDUCTIONS	2,230,738	6,972,371	703,872	511,931	1,128,377
41	MAINTENANCE EXPENSES	1,122,045	1,736,348	129,853	106,121	474,519
42	TRAFFIC EXPENSES	23,722	277,769	17,001	10,406	9,937
43	COMMERCIAL EXPENSES	137,153	489,095	16,109	15,882	74,789
44	GENERAL OFFICE SAL & EXP	280,990	714,992	186,829	156,800	141,326
45	OTHER OPERATING EXPENSES	802CR	547,685	91,722	60,363	6,347CR
46	DEPRECIATION EXPENSES	599,538	1,641,161	162,401	80,634	256,706
47	AMORTIZATION EXPENSES		6,047	13,757		
48	TAXES	68,092	1,559,274	86,200	81,725	177,447
49	NET OPER INCOME OR MARGIN	622,537	1,840,170	108,958	85,603	178,133
50	OTHER INCOME & DEDUCT NET	532	48,391	2,928	4,534	76,646
51	AVAILABLE FOR FIXED CHARGES	623,069	1,888,561	111,886	90,137	254,779
52	INTEREST ON LONG TERM DEBT	402,102	683,255	46,571	40,417	109,655
53	INT CHARGED TO CONSTR CR	167,065				35,141
54	OTHER FIXED CHARGES	220,209	25,181	608	486	22,201
55	TOTAL FIXED CHARGES	455,246	708,436	47,179	40,903	96,715
56	NET INCOME OR MARGIN	167,823	1,180,125	64,707	49,234	158,064
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	8	28	6	1	9
59	TOTAL TELEPHONES IN SERVICE	12,302	32,457	5,276	3,280	7,391
60	BUSINESS SUBSCRIBERS	990	1,701	358	330	445
61	1 PARTY	529	1,185	272	255	348
62	2 PARTY	73	15	10	9	
63	465 PARTY	120	132	1	2	45
64	8 PARTY		42	28	2	
65	PAY STATIONS	82	149	14	17	25
66	OTHER SUBSCRIBERS	186	175	33	38	27
67	RADIOTELEPHONES		3		7	
68	RESIDENCE SUBSCRIBERS	8,037	21,797	3,084	1,856	5,074
69	1 PARTY	3,232	10,476	1,593	1,004	2,303
70	2 PARTY	738	256	199	389	206
71	465 PARTY	4,067	8,758	235	59	2,565
72	8 PARTY		2,307	1,057	404	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,527	3,754	801	437	421
75	RESIDENTIAL EXTENSIONS	1,934	5,117	1,030	682	1,478
76	OFFICIAL TELEPHONES		263	36	13	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	9,038	24,124	3,520	2,264	5,547
79	ROUTE MILES OF LINE	1,104	2,836	360	260	713
80	SUBSCRIBERS PER ROUTE MILE	8.18	8.29	9.56	8.41	7.74
81	TOTAL SUBSCRIBERS 12 31 79	8,850	23,171	3,392	2,150	5,485
82	TOTAL SUBSCRIBERS 12 31 80	9,027	23,498	3,442	2,186	5,519
83	NUMBER OF EMPLOYEES 12 31 80	41	125	12	15	18
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	270.96	350.25	210.39	269.65	240.11
86	TOTAL OPER REVENUES 1980	319.21	377.66	237.88	275.62	237.46
87	TOTAL OPER DEDUCTIONS 1979	214.81	279.60	186.38	228.70	196.99
88	TOTAL OPER DEDUCTIONS 1980	249.57	298.80	205.99	236.13	205.08
89	NET INCOME OR MARGIN 1979	28.42	49.15	8.69	25.11	32.92
90	NET INCOME OR MARGIN 1980	18.78	50.57	18.94	22.71	28.73
91	NET WORTH PCT OF TOTAL ASSETS	10.7	30.7	15.5	24.8	21.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WEST VIRGINIA-523 Spruce Knob Seneca Rock Tel. Co. Riverton	WEST VIRGINIA-524 Preston Telephone Company Export, Pa	WISCONSIN-501 Clear Lake Telephone Company Clear Lake	WISCONSIN-502 Nelson Telephone Cooperative Durand	WISCONSIN-503 Badger Telephone Company, Inc Webster
1	REA LOANS APPROVED	1,870,000	2,650,000	1,477,000	2,780,000	1,966,556
2	RTB LOANS APPROVED				1,917,300	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	218	215	195	638	261
5	NUMBER OF SUBSCRIBERS LOAN EST	908	2,117	1,050	3,240	1,474
6	REA FUNDS ADVANCED	1,771,000	1,902,000	1,384,087	2,780,000	1,860,652
7	REA INTEREST DUE & PAID	116,219	166,767	191,036	690,715	392,604
8	REA PRINCIPAL DUE & PAID	82,305	14,927	153,301	1,035,817	285,259
9	REA ADVANCE PAYMENTS				5,539	
10	RTB FUNDS ADVANCED				1,797,041	
11	RTB INTEREST DUE & PAID				380,475	
12	RTB PRINCIPAL DUE & PAID				18,267	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,809,019	2,727,799	1,643,665	4,850,300	1,901,283
15	TEL PLANT UNDER CONST	24,888	128,231		12,927	15,064
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,833,907	2,856,030	1,643,665	4,863,227	1,916,347
18	DEPRECIATION RESERVE	232,795	544,407	358,695	1,686,551	419,881
19	AMORTIZATION RESERVE	3,312				
20	TFL PLANT LESS RESERVES	1,597,800	2,311,623	1,284,970	3,176,676	1,496,466
21	INVEST IN OTHER COMPANIES			100	167,455	9,400
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	65,690	436,256	251,842	575,151	134,600
24	OTHER ASSETS	9,976	134,638	62,626	7,485	33,147
25	TOTAL ASSETS & OTHER DEBITS	1,673,466	2,882,517	1,599,538	3,926,767	1,673,613
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	14,880	50,000	67,200	62,640	22,500
28	RET EARN DR MARG & CAP CR	75,340CR	210,401	188,065	190,673	17,200
29	TOTAL NET WORTH	61,460CR	260,401	255,265	253,313	39,700
30	LONG TERM DEBT	1,688,694	1,864,415	1,230,786	3,595,956	1,586,910
31	CURRENT & ACCRUED LIAB	46,232	285,526	88,195	76,698	43,174
32	DEF CREDITS & OPERATING RES		472,175	25,292	784	3,829
33	TOTAL LIAB & OTHER CREDITS	1,673,466	2,882,517	1,599,538	3,926,767	1,673,613
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	192,372	519,508	279,401	888,647	469,421
36	LOCAL SERVICE REVENUES	106,188	223,853	115,935	374,467	127,116
37	TOLL SERVICE REVENUES	74,214	290,321	151,345	491,095	320,336
38	MISC OPERATING REVENUES	11,970	12,986	13,627	36,851	23,193
39	UNCOLL OPERATING REV DEBIT		7,652	1,506	13,766	1,224
40	TOTAL OPERATING DEDUCTIONS	173,157	428,568	269,799	739,549	363,404
41	MAINTENANCE EXPENSES	22,205	142,933	57,082	146,295	80,143
42	TRAFFIC EXPENSES	2,536	17,361	6,749	7,240	3,143
43	COMMERCIAL EXPENSES	838	72,756	29,419	82,386	39,921
44	GENERAL OFFICE SAL & EXP	29,162	95,904	36,867	70,171	53,934
45	OTHER OPERATING EXPENSES	23,855	47,633	29,972	89,397	7,489
46	DEPRECIATION EXPENSES	72,676	112,448	82,252	257,024	89,337
47	AMORTIZATION EXPENSES	1,697		10,742	28,405	10,572
48	TAXES	20,188	60,467CR	16,716	58,631	74,865
49	NET OPER INCOME OR MARGIN	19,215	90,940	9,602	149,098	106,017
50	OTHER INCOME & DEDUCT NET		735	16,223	37,843	1,404
51	AVAILABLE FOR FIXED CHARGES	19,215	91,675	25,825	186,941	107,421
52	INTEREST ON LONG TERM DEBT	33,023	91,365	40,071	158,831	60,394
53	INT CHARGED TO CONSTR CR		10,287			
54	OTHER FIXED CHARGES		72,803	13	5,984	826
55	TOTAL FIXED CHARGES	33,023	153,869	40,084	164,815	61,220
56	NET INCOME OR MARGIN	13,808CR	62,194CR	14,259CR	22,126	46,201
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	1	4	1
59	TOTAL TELEPHONES IN SERVICE	967	3,042	1,669	5,037	1,847
60	BUSINESS SUBSCRIBERS	51	164	96	471	183
61	1 PARTY	41	137	84	393	152
62	2 PARTY					
63	445 PARTY		8			
64	8 PARTY					
65	PAY STATIONS	8	6	2	29	17
66	OTHER SUBSCRIBERS	2	13	10	49	14
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	684	1,892	894	2,600	1,177
69	1 PARTY	684	1,138	894	2,600	1,177
70	2 PARTY		154			
71	445 PARTY		600			
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	32	204	183	628	202
75	RESIDENTIAL EXTENSIONS	202	795	488	1,365	294
76	OFFICIAL TELEPHONES			18	22	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	737	2,065	1,027	3,201	1,384
79	ROUTE MILES OF LINE	216	59		558	272
80	SUBSCRIBERS PER ROUTE MILE	3.40	34.85	4.42	5.50	5.00
81	TOTAL SUBSCRIBERS 12 31 79	709	1,996	966	2,986	1,282
82	TOTAL SUBSCRIBERS 12 31 80	735	2,056	990	3,071	1,360
83	NUMBER OF EMPLOYEES 12 31 80	4	28	6	14	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	203.61	229.47	299.93	294.89	292.22
86	TOTAL OPER REVENUES 1980	266.44	256.42	285.69	293.43	355.35
87	TOTAL OPER DEDUCTIONS 1979	196.60	197.88	240.01	217.61	216.51
88	TOTAL OPER DEDUCTIONS 1980	239.83	211.53	275.87	244.20	275.10
89	NET INCOME OR MARGIN 1979	37.60CR	14.21	22.97	31.85	25.48
90	NET INCOME OR MARGIN 1980	19.11CR	30.69CR	14.57CR	7.31	34.97
91	NET WORTH PCT OF TOTAL ASSETS	3.6CR	9.0	16.0	6.5	2.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-505 Solon Springs Telephone Company Solon Springs	WISCONSIN-507 Marquette-Adams Tel. Coop., Inc. Oxford	WISCONSIN-510 Belmont Telephone Company Platteville	WISCONSIN-513 Chequamegon Tel. Coop., Inc. Cable	WISCONSIN-519 Citizens Telephone Cooperative, Inc. New Auburn
1	REA LOANS APPROVED	3,342,000	1,297,000	144,933	6,566,000	1,500,000
2	RTB LOANS APPROVED	2,280,600	325,500	456,750	1,680,000	718,200
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	805	249	118	1,331	392
5	NUMBER OF SUBSCRIBERS LOAN EST	3,116	1,300	625	4,442	1,587
6	REA FUNDS ADVANCED	1,328,000	1,297,000	144,933	6,566,000	1,600,000
7	REA INTEREST DUE & PAID	325,095	292,820	48,913	1,418,281	341,513
8	REA PRINCIPAL DUE & PAID	456,833	469,377	116,161	1,507,071	466,408
9	REA ADVANCE PAYMENTS		41,543	1,339		
10	RTB FUNDS ADVANCED	268,800	321,752	456,750	1,329,567	338,026
11	RTB INTEREST DUE & PAID	77,919	106,541	105,818	79,944	60,774
12	RTB PRINCIPAL DUE & PAID	3,739	11,086	34,501	7,279	3,581
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,964,211	3,017,562	813,429	8,079,981	2,050,983
15	TEL PLANT UNDER CONST	94,818	91,992		863,693	
16	TEL PLANT ADJUSTMENT				58,046	
17	TOTAL TELEPHONE PLANT	3,064,631	3,109,554	813,429	9,001,720	2,050,983
18	DEPRECIATION RESERVE	1,195,404	1,306,397	179,534	2,331,950	626,789
19	AMORTIZATION RESERVE				59,578	
20	TEL PLANT LESS RESERVES	1,869,227	1,803,157	633,895	6,610,192	1,424,194
21	INVEST IN OTHER COMPANIES	21,800				
22	OTHER INVESTMENTS & FUNDS	12,800	40,547	21,750	136,559	25,800
23	CURRENT ASSETS	170,231	219,812	29,844	1,384,302	174,558
24	OTHER ASSETS	5,681	111,088	1,826	7,780	3,516
25	TOTAL ASSETS & OTHER DEBITS	2,079,739	2,174,604	687,315	8,138,833	1,628,068
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	343,500	4,940	72,580	21,830	15,860
28	RET EARNDS OR MARG & CAP CR	264,499	941,568	107,270	1,432,609	104,688
29	TOTAL NET WORTH	607,999	946,508	179,850	1,454,439	120,548
30	LONG TERM DEBT	1,148,636	1,101,244	450,218	6,387,290	1,474,613
31	CURRENT & ACCRUED LIAB	282,781	121,952	40,346	297,104	32,870
32	DEF CREDITS & OPERATING RES	40,323	4,900	16,901		37
33	TOTAL LIAB & OTHER CREDITS	2,079,739	2,174,604	687,315	8,138,833	1,628,068
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	860,837	639,039	185,205	2,012,523	315,934
36	LOCAL SERVICE REVENUES	181,155	171,295	44,976	376,458	139,060
37	TOLL SERVICE REVENUES	659,646	442,498	98,072	1,572,096	174,917
38	MISC OPERATING REVENUES	24,310	23,179	3,697	66,371	4,570
39	UNCOLL OPERATING REV DEBIT	4,274	2,067CR	1,540	2,400	2,613
40	TOTAL OPERATING DEDUCTIONS	697,286	489,513	139,205	1,351,893	223,532
41	MAINTENANCE EXPENSES	117,345	115,839	38,917	382,545	51,302
42	TRAFFIC EXPENSES	6,999	4,607	2,707	18,470	4,454CR
43	COMMERCIAL EXPENSES	66,063	34,714	2,442	65,335	14,173
44	GENERAL OFFICE SAL & EXP	114,378	64,440	3,984	154,734	28,655
45	OTHER OPERATING EXPENSES	24,956	41,516	39,407	141,979	27,035
46	DEPRECIATION EXPENSES	209,335	186,506	39,247	412,387	90,681
47	AMORTIZATION EXPENSES				5,382	
48	TAXES	158,210	41,891	12,501	171,061	16,140
49	NET OPER INCOME OR MARGIN	163,551	149,526	46,000	660,630	92,402
50	OTHER INCOME & DEDUCT NET	909	10,829	255CR	76,556	9,457
51	AVAILABLE FOR FIXED CHARGES	164,460	160,355	45,745	737,186	101,859
52	INTEREST ON LONG TERM DEBT	37,778	36,045	17,668	224,270	45,362
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	20,033	879	852	444	
55	TOTAL FIXED CHARGES	57,811	36,924	18,520	224,714	45,362
56	NET INCOME OR MARGIN	106,649	123,431	27,225	512,472	56,497
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	4	1	9	3
59	TOTAL TELEPHONES IN SERVICE	3,312	3,030	1,075	6,940	2,078
60	BUSINESS SUBSCRIBERS	261	221	73	476	133
61	1 PARTY	157	187	60	400	117
62	2 PARTY	4				
63	445 PARTY	67				
64	8 PARTY					
65	PAY STATIONS	24	22	9	41	12
66	OTHER SUBSCRIBERS	9	12	4	35	4
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,308	1,853	574	4,020	1,305
69	1 PARTY	1,215	1,853	574	4,020	1,305
70	2 PARTY	16				
71	445 PARTY	1,077				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	194	278	89	1,002	119
75	RESIDENTIAL EXTENSIONS	546	636	343	1,416	505
76	OFFICIAL TELEPHONES	12	54		61	20
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,592	2,159	652	4,633	1,463
79	ROUTE MILES OF LINE	613	437	94	1,378	319
80	SUBSCRIBERS PER ROUTE MILE	4.19	4.75	6.88	3.26	4.51
81	TOTAL SUBSCRIBERS 12 31 79	2,399	1,968	644	4,308	1,412
82	TOTAL SUBSCRIBERS 12 31 80	2,569	2,074	647	4,496	1,438
83	NUMBER OF EMPLOYEES 12 31 80	5	7	1	24	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	322.66	314.63	272.39	405.84	217.27
86	TOTAL OPER REVENUES 1980	346.55	316.20	286.92	457.18	221.71
87	TOTAL OPER DEDUCTIONS 1979	262.93	212.21	188.37	276.96	159.50
88	TOTAL OPER DEDUCTIONS 1980	280.71	242.21	215.65	307.11	156.86
89	NET INCOME OR MARGIN 1979	30.09	87.78	55.42	101.18	26.43
90	NET INCOME OR MARGIN 1980	42.93	61.07	42.18	116.42	39.65
91	NET WORTH PCT OF TOTAL ASSETS	29.2	43.5	26.2	17.9	7.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-522 Oscoda Telephone Company Oscoda	WISCONSIN-523 Farmers Independent Telephone Company Grantshurg	WISCONSIN-525 Richland-Grant Telephone Coop., Inc Blue River	WISCONSIN-526 Cream Valley Telephone Company Hawkins	WISCONSIN-529 Thorp Telephone Company Thorp
1	REA LOANS APPROVED	1,155,000	1,297,000	2,705,000	3,741,000	1,542,000
2	RTB LOANS APPROVED	1,556,350		430,500		659,400
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	235	333	752	585	349
5	NUMBER OF SUBSCRIBERS LOAN EST	1,771	1,334	2,207	1,917	1,921
6	REA FUNDS ADVANCED	1,166,000	1,297,000	2,330,067	3,271,000	1,542,000
7	REA INTEREST DUE & PAID	250,286	294,581	469,798	441,598	294,720
8	REA PRINCIPAL DUE & PAID	852,871	415,012	629,784	550,459	403,016
9	REA ADVANCE PAYMENTS		20,416			63,754
10	RTB FUNDS ADVANCED	1,425,000		430,500		596,947
11	RTB INTEREST DUE & PAID	489,973		107,222		39,618
12	RTB PRINCIPAL DUE & PAID	40,130		5,672		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,508,241	1,984,323	3,186,791	3,257,199	2,782,213
15	TEL PLANT UNDER CONST	159,379		7,382	33,804	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,667,620	1,984,323	3,194,173	3,291,003	2,782,213
18	DEPRECIATION RESERVE	676,581	849,134	1,084,388	665,673	774,158
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,991,039	1,135,189	2,109,785	2,625,330	2,008,055
21	INVEST IN OTHER COMPANIES	14,700			16,700	
22	OTHER INVESTMENTS & FUNDS	69,650	2,000	22,040		67,190
23	CURRENT ASSETS	229,426	356,296	205,626	493,475	295,394
24	OTHER ASSETS	3,213	4,639	17,332	88,151	52,722
25	TOTAL ASSETS & OTHER DEBITS	2,308,028	1,498,124	2,354,783	3,223,656	2,423,361
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAR CERT	169,850	276,720	50,250	25,925	248,560
28	RET EARNB OR MARG & CAP CR	341,777	271,368	94,125	351,403	272,380
29	TOTAL NET WORTH	511,627	548,088	144,375	377,328	520,940
30	LONG TERM DEBT	1,708,655	871,838	2,127,741	2,734,827	1,678,088
31	CURRENT & ACCRUED LIAB	76,707	29,903	79,506	102,977	79,316
32	DEF CREDITS & OPERATING RES	11,039	48,295	3,121	8,524	145,017
33	TOTAL LIAB & OTHER CREDITS	2,308,028	1,498,124	2,354,783	3,223,656	2,423,361
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	711,005	459,536	563,914	821,560	704,946
36	LOCAL SERVICE REVENUES	250,612	182,609	257,632	196,392	232,406
37	TOLL SERVICE REVENUES	449,106	264,005	298,249	612,352	448,202
38	MISC OPERATING REVENUES	22,099	13,600	11,033	16,009	25,458
39	UNCOLL OPERATING REV DEBIT	10,812	678	3,000	3,193	1,120
40	TOTAL OPERATING DEDUCTIONS	541,303	360,589	496,031	666,502	566,977
41	MAINTENANCE EXPENSES	88,158	71,848	126,494	92,968	148,598
42	TRAFFIC EXPENSES	5,147	3,365	5,267	5,100	9,418
43	COMMERCIAL EXPENSES	60,746	26,033	49,759	54,003	40,744
44	GENERAL OFFICE SAL & EXP	98,620	46,433	62,651	102,401	98,023
45	OTHER OPERATING EXPENSES	11,983	37,139	54,714	15,852	56,850
46	DEPRECIATION EXPENSES	147,511	113,820	146,087	176,893	137,314
47	AMORTIZATION EXPENSES	18,636		13,576	28,872	
48	TAXES	120,502	61,951	37,483	190,413	76,030
49	NET OPER INCOME OR MARGIN	169,702	98,947	67,883	155,058	137,969
50	OTHER INCOME & DEDUCT NET	7,926	11,114	1,373	34,929	3,817
51	AVAILABLE FOR FIXED CHARGES	177,628	110,061	69,256	189,987	141,786
52	INTEREST ON LONG TERM DEBT	103,989	17,627	67,372	55,178	62,609
53	INT CHARGED TO CONSTR CR			1,849		
54	OTHER FIXED CHARGES	212	478	900	69	884
55	TOTAL FIXED CHARGES	104,201	18,105	66,423	55,247	63,493
56	NET INCOME OR MARGIN	73,427	91,956	2,833	134,740	78,293
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	3	5	5	1
59	TOTAL TELEPHONES IN SERVICE	3,201	2,824	3,352	2,900	2,912
60	BUSINESS SUBSCRIBERS	230	256	232	198	239
61	1 PARTY	184	213	191	170	215
62	2 PARTY					
63	4-5 PARTY					
64	8 PARTY					
65	RAY STATIONS	23	12	15	15	7
66	OTHER SUBSCRIBERS	23	22	21	13	17
67	RADIO TELEPHONES		9	5		
68	RESIDENCE SUBSCRIBERS	1,736	1,556	1,891	1,752	1,615
69	1 PARTY	1,736	1,556	1,891	1,752	1,615
70	2 PARTY					
71	4-5 PARTY					
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	480	377	112	236	385
75	RESIDENTIAL EXTENSIONS	771	632	1,100	708	650
76	OFFICIAL TELEPHONES	7	25	38	19	40
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,016	1,873	2,184	1,990	1,931
79	ROUTE MILES OF LINE	247	439	695	597	365
80	SUBSCRIBERS PER ROUTE MILE	7.96	4.13	3.05	3.27	5.08
81	TOTAL SUBSCRIBERS 12 31 79	1,876	1,772	2,046	1,918	1,833
82	TOTAL SUBSCRIBERS 12 31 80	1,966	1,812	2,123	1,950	1,854
83	NUMBER OF EMPLOYEES 12 31 80	5	7	11	14	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	343.91	255.00	250.10	346.50	314.69
86	TOTAL OPER REVENUES 1980	370.12	256.44	267.96	424.80	392.40
87	TOTAL OPER DEDUCTIONS 1979	251.56	192.42	212.92	273.79	274.90
88	TOTAL OPER DEDUCTIONS 1980	281.78	201.22	235.70	344.62	307.55
89	NET INCOME OR MARGIN 1979	35.95	58.42	7.30	43.28	29.93
90	NET INCOME OR MARGIN 1980	38.22	51.31	1.35	69.67	42.47
91	NET WORTH PCT OF TOTAL ASSETS	22.2	36.6	6.1	11.7	21.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-531 Vernon Telephone Coop Westby	WISCONSIN-532 Tenney Telephone Company Alma	WISCONSIN-533 Coon Valley Farmers Telephone Company, Inc Coon Valley	WISCONSIN-534 The Amery Telephone Company Amery	WISCONSIN-535 Turtle Lake Tel Company, Inc Turtle Lake
1	REA LOANS APPROVED	4,429,000	684,000	1,047,703	5,951,000	1,009,000
2	RTB LOANS APPROVED	420,000				494,550
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,122	156		614	132
5	NUMBER OF SUBSCRIBERS LOAN EST	4,196	719	1,234	4,070	1,200
6	REA FUNDS ADVANCED	4,429,000	684,000	1,047,703	5,004,760	927,882
7	REA INTEREST DUE & PAID	1,086,505	155,408	236,534	945,240	155,680
8	REA PRINCIPAL DUE & PAID	1,460,712	203,515	372,993	1,043,364	179,226
9	REA ADVANCE PAYMENTS		32,023	50,565		
10	RTB FUNDS ADVANCED	362,564				494,550
11	RTB INTEREST DUE & PAID	124,696				107,770
12	RTB PRINCIPAL DUE & PAID	8,444				3,164
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,906,902	980,992	1,398,071	5,510,621	1,439,083
15	TEL PLANT UNDER CONST	10,143			912,899	184,878
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,918,045	980,992	1,398,071	6,423,520	1,623,961
18	DEPRECIATION RESERVE	2,570,573	477,765	532,583	1,867,455	304,445
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,347,472	503,227	865,488	4,556,065	1,319,516
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	26,325		53,508	26,810	24,550
23	CURRENT ASSETS	480,309	355,262	119,792	973,242	90,280
24	OTHER ASSETS	76,602	8,724	4,823	91,659	89,801
25	TOTAL ASSETS & OTHER DEBITS	3,930,708	865,213	1,043,611	5,647,776	1,524,147
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	55,730	166,750	86,400	227,260	14,000
28	RET EARNS OR MARG & CAP CR	443,643	221,078	277,007	387,311	160,072
29	TOTAL NET WORTH	499,373	387,828	363,407	614,571	174,072
30	LONG TERM DEBT	3,331,858	448,462	630,166	3,971,228	1,242,948
31	CURRENT & ACCRUED LIAB	99,477	13,564	18,253	923,269	98,068
32	DEF CREDITS & OPERATING RES		15,359	31,785	138,708	9,059
33	TOTAL LIAB & OTHER CREDITS	3,930,708	865,213	1,043,611	5,647,776	1,524,147
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,128,176	209,881	264,890	1,148,447	291,710
36	LOCAL SERVICE REVENUES	487,937	87,349	136,727	492,450	129,906
37	TOLL SERVICE REVENUES	604,310	114,896	125,952	612,546	160,831
38	MISC OPERATING REVENUES	46,028	7,935	4,146	45,433	4,709
39	UNCOLL OPERATING REV DEBIT	10,099	299	1,935	1,982	3,736
40	TOTAL OPERATING DEDUCTIONS	997,843	162,640	215,756	966,275	149,257
41	MAINTENANCE EXPENSES	288,641	24,926	55,939	185,214	28,484
42	TRAFFIC EXPENSES	9,649	785	7,226	7,994	4,381
43	COMMERCIAL EXPENSES	111,092	7,360	18,170	55,006	1,010
44	GENERAL OFFICE SAL & EXP	72,601	27,755	22,666	149,928	35,419
45	OTHER OPERATING EXPENSES	81,237	22,331	17,266	63,269	15,919
46	DEPRECIATION EXPENSES	344,398	52,317	71,008	343,740	50,123
47	AMORTIZATION EXPENSES	7,800			23,904	
48	TAXES	81,525	27,166	23,481	137,220	13,921
49	NET OPER INCOME OR MARGIN	130,333	47,241	49,134	182,172	142,453
50	OTHER INCOME & DEDUCT NET	9,537	18,048	3,709	81,161	2,379CR
51	AVAILABLE FOR FIXED CHARGES	139,870	65,289	52,843	263,333	140,074
52	INTEREST ON LONG TERM DEBT	79,365	9,152	12,765	123,086	60,368
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	98	196	87		
55	TOTAL FIXED CHARGES	79,463	9,348	12,852	123,086	60,368
56	NET INCOME OR MARGIN	60,407	55,941	39,991	140,247	79,706
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	8	1	9	3	1
59	TOTAL TELEPHONES IN SERVICE	8,237	1,303	2,592	6,372	1,375
60	BUSINESS SUBSCRIBERS	463	122	126	449	120
61	1 PARTY	360	104	101	378	97
62	2 PARTY					
63	4LS PARTY					
64	8 PARTY					
65	PAY STATIONS	44	8	17	32	13
66	OTHER SUBSCRIBERS	47	10	8	39	10
67	RADIOTELEPHONES	12				
68	RESIDENCE SUBSCRIBERS	4,351	697	1,577	3,454	797
69	1 PARTY	4,351	697	1,577	3,454	797
70	2 PARTY					
71	4LS PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	870	175	112	777	194
75	RESIDENTIAL EXTENSIONS	2,506	315	775	1,658	270
76	OFFICIAL TELEPHONES	94	4	10	73	
77	SERVICE STATIONS SWITCHERS					4
78	TOTAL MAIN STATIONS	4,973	841	1,721	4,055	959
79	ROUTE MILES OF LINE	1,289	258	335	617	92
80	SUBSCRIBERS PER ROUTE MILE	3,73	3,17	5,08	6,33	10,01
81	TOTAL SUBSCRIBERS 12 31 79	4,722	821	1,660	3,735	881
82	TOTAL SUBSCRIBERS 12 31 80	4,814	819	1,703	3,903	921
83	NUMBER OF EMPLOYEES 12 31 80	17	4	5	13	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	222,01	270,95	157,26	327,26	284,69
86	TOTAL OPER REVENUES 1980	236,61	255,95	157,53	300,72	323,76
87	TOTAL OPER DEDUCTIONS 1979	183,07	198,72	125,55	219,34	177,87
88	TOTAL OPER DEDUCTIONS 1980	209,28	198,34	128,31	253,02	165,66
89	NET INCOME OR MARGIN 1979	22,94	73,38	24,68	84,42	52,51
90	NET INCOME OR MARGIN 1980	12,67	68,22	23,78	36,72	88,46
91	NET WORTH PCT OF TOTAL ASSETS	12.7	44.8	34.8	10.9	11.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-536 Headwaters Telephone Company, Inc Rhineclander	WISCONSIN-538 Shell Lake Tel. Co., Inc Shell Lake	WISCONSIN-539 The Moninee Telephone Company Moninee	WISCONSIN-540 Luck Telephone Company Luck	WISCONSIN-545 West Wisconsin Tel. Coop. Inc Downsville
1	RE4 LOANS APPROVED	2,873,119	1,693,260	3,542,000	1,485,000	6,539,000
2	RTB LOANS APPROVED	3,641,400		183,750	441,000	
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	611	306	432	242	702
5	NUMBER OF SUBSCRIBERS LOAN EST	3,867	1,544	3,452	1,620	3,520
6	REA FUNDS ADVANCED	1,922,442	1,610,881	2,988,250	1,485,000	5,692,040
7	RE4 INTEREST DUE & PAID	306,834	264,789	491,473	270,776	1,173,716
8	REA PRINCIPAL DUE & PAID	466,333	339,312	603,474	349,932	1,042,611
9	REA ADVANCE PAYMENTS	26,389	35,251			21,228
10	RTB FUNDS ADVANCED	3,641,400		183,750		
11	RTB INTEREST DUE & PAID	330,457				
12	RTB PRINCIPAL DUE & PAID	12,912				
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,079,577	2,051,031	4,043,718	2,042,061	6,106,357
15	TEL PLANT UNDER CONST	2,558,181		61,928	6,649	7,446
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	7,747,758	2,051,031	4,105,646	2,048,710	6,113,803
18	DEPRECIATION RESERVE	1,381,721	560,187	1,114,285	572,317	1,874,861
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	6,366,037	1,490,844	2,991,361	1,476,393	4,238,942
21	INVEST IN OTHER COMPANIES	173,400		10,750	3,485	177,044
22	OTHER INVESTMENTS & FUNDS	646,980	449,265	381,006	237,336	278,106
23	CURRENT ASSETS	2,213	7,463	7,813	19,920	25,137
24	OTHER ASSETS					
25	TOTAL ASSETS & OTHER DEBITS	7,198,630	1,947,572	3,390,930	1,737,134	4,719,229
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	70,570	52,600	25,000	135,125	57,480
28	RET EARNRS OR MARG & CAP CR	1,273,964	499,384	560,165	345,547	70,498CR
29	TOTAL NET WORTH	1,344,534	551,984	585,165	480,672	13,018CR
30	LONG TERM DEBT	5,064,413	1,236,318	2,574,892	1,141,265	4,634,837
31	CURRENT & ACCRUED LIAB	479,583	71,315	104,186	28,571	97,410
32	DEF CREDITS & OPERATING RES	300,100	87,955	126,687	86,626	
33	TOTAL LIAB & OTHER CREDITS	7,188,630	1,947,572	3,390,930	1,737,134	4,719,229
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,652,385	460,395	819,817	366,965	977,163
36	LOCAL SERVICE REVENUES	289,605	194,603	425,813	166,916	376,333
37	TOLL SERVICE REVENUES	1,267,795	253,037	347,359	190,866	566,173
38	MISC OPERATING REVENUES	98,913	16,271	52,387	13,741	36,276
39	JNCCOLL OPERATING REV DEBIT	3,928	3,516	5,741	4,558	1,619
40	TOTAL OPERATING DEDUCTIONS	1,125,924	368,307	730,093	293,162	880,678
41	MAINTENANCE EXPENSES	178,998	65,905	183,885	52,209	220,920
42	TRAFFIC EXPENSES	8,881	3,364	6,192	2,839	6,064
43	COMMERCIAL EXPENSES	26,926	40,525	123,681	10,600	52,520
44	GENERAL OFFICE SAL & EXP	161,726	37,928	56,008	50,906	114,875
45	OTHER OPERATING EXPENSES	66,246	29,283	47,353	29,655	89,801
46	DEPRECIATION EXPENSES	301,007	111,365	246,554	104,154	325,771
47	AMORTIZATION EXPENSES		8,016		16,239	
48	TAXES	382,140	71,921	66,420	26,560	70,727
49	NET OPER INCOME OR MARGIN	526,461	92,088	89,724	73,803	96,485
50	OTHER INCOME & DEDUCT NET		11,903	4,688	11,397	12,935
51	AVAILABLE FOR FIXED CHARGES	526,461	103,991	94,412	85,200	109,420
52	INTEREST ON LONG TERM DEBT	235,729	25,112	43,583	22,986	167,225
53	INT CHARGED TO CONSTR CR	44,666				
54	OTHER FIXED CHARGES	27	1,043	449	36	412
55	TOTAL FIXED CHARGES	191,090	26,155	44,032	23,022	167,637
56	NET INCOME OR MARGIN	335,371	77,836	50,380	62,178	58,217CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	2	1	2	5
59	TOTAL TELEPHONES IN SERVICE	4,094	2,510	4,666	2,287	4,911
60	BUSINESS SUBSCRIBERS	340	214	356	136	248
61	1 PARTY	154	194	310	112	205
62	2 PARTY	25				
63	445 PARTY	73				
64	8 PARTY					
65	PAY STATIONS	20	7	17	9	21
66	OTHER SUBSCRIBERS	16	13	29	15	22
67	RADIOTELEPHONES	52				
68	RESIDENCE SUBSCRIBERS	2,759	1,414	2,651	1,337	2,623
69	1 PARTY	648	1,414	2,651	1,337	2,623
70	2 PARTY	447				
71	445 PARTY	1,664				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	256	335	533	231	389
75	RESIDENTIAL EXTENSIONS	751	544	1,147	572	1,649
76	OFFICIAL TELEPHONES	4	16	8	26	24
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,126	1,679	3,068	1,531	2,940
79	ROUTE MILES OF LINE	489	362	404	240	717
80	SUBSCRIBERS PER ROUTE MILE	6.34	4.50	7.44	6.14	4.00
81	TOTAL SUBSCRIBERS 12 31 79	2,912	1,589	2,944	1,451	2,750
82	TOTAL SUBSCRIBERS 12 31 80	3,099	1,628	3,007	1,473	2,871
83	NUMBER OF EMPLOYEES 12 31 80	3	7	12	6	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	398.00	274.11	261.75	243.76	322.72
86	TOTAL OPER REVENUES 1980	549.79	286.23	275.52	251.00	347.68
87	TOTAL OPER DEDUCTIONS 1979	304.47	221.67	225.73	186.11	281.17
88	TOTAL OPER DEDUCTIONS 1980	374.62	228.98	245.37	200.52	313.35
89	NET INCOME OR MARGIN 1979	48.74	43.80	22.74	51.79	5.80CR
90	NET INCOME OR MARGIN 1980	111.59	48.39	16.93	42.53	20.70CR
91	NET WORTH PCT OF TOTAL ASSETS	18.7	28.3	17.3	27.7	2.2CR

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-549 Burlington, Brighton & Wheatland Tel Co. Madison	WISCONSIN-555 Indianhead Company, Inc. Hector, Minn	WISCONSIN-558 Greenwood Telephone Co., Inc. Madison	WISCONSIN-562 Rub Lake Telephone Company Rub Lake	WISCONSIN-566 The Dodge County Telephone Company Madison
1	REA LOANS APPROVED	666,000	2,634,000	1,172,000	1,241,000	497,000
2	RTB LOANS APPROVED	1,271,550	262,500			145,950
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	290	437	227	236	134
5	NUMBER OF SUBSCRIBERS LOAN EST	2,433	1,490	1,086	1,010	815
6	REA FUNDS ADVANCED	666,000	2,435,500	1,084,074	1,205,000	497,000
7	REA INTEREST DUE & PAID	180,993	415,419	188,262	199,913	119,110
8	REA PRINCIPAL DUE & PAID	273,210	495,566	293,155	259,033	177,695
9	REA ADVANCE PAYMENTS			33,137		
10	RTB FUNDS ADVANCED	898,752	262,500			53,044
11	RTB INTEREST DUE & PAID	324,939	92,472			7,849
12	RTB PRINCIPAL DUE & PAID	29,763	5,457			
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,544,293	2,979,964	1,512,148	1,060,001	994,387
15	TEL PLANT UNDER CONST	62,487	254,754	23,942	147,124	3,691
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,606,780	3,234,718	1,559,690	1,207,125	998,078
18	DEPRECIATION RESERVE	823,388	1,113,692	609,893	313,194	416,959
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,783,392	2,121,026	949,797	893,931	581,219
21	INVEST IN OTHER COMPANIES		165,581			
22	OTHER INVESTMENTS & FUNDS	63,381	12,700	1,000	6,114	10,847
23	CURRENT ASSETS	271,153	417,353	231,752	314,714	162,360
24	OTHER ASSETS	7,880	9,366	805	8,023	5,539
25	TOTAL ASSETS & OTHER DEBITS	2,125,806	2,726,026	1,183,354	1,222,782	759,965
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	296,030	33,180	29,200	16,000	99,300
28	RET EARNINGS OR MARG & CAP CR	357,585	193,968	271,423	194,163	205,820
29	TOTAL NET WORTH	653,615	227,148	300,623	300,163	205,120
30	LONG TERM DEBT	1,267,447	2,196,977	762,719	949,464	376,138
31	CURRENT & ACCRUED LIAB	108,706	139,017	72,269	21,742	40,832
32	DEF CREDITS & OPERATING RES	96,038	162,884	47,743	41,413	37,875
33	TOTAL LIAB & OTHER CREDITS	2,125,806	2,726,026	1,183,354	1,222,782	759,965
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	791,772	609,795	377,283	271,414	286,829
36	LOCAL SERVICE REVENUES	327,996	146,974	194,129	94,429	154,656
37	TOLL SERVICE REVENUES	446,806	462,123	160,420	177,908	120,432
38	MISC OPERATING REVENUES	26,916	5,498	24,593	2,230	12,917
39	UNCOLL OPERATING REV DEBIT	9,946	4,800	1,859	3,153	1,176
40	TOTAL OPERATING DEDUCTIONS	620,519	471,773	315,030	213,787	246,493
41	MAINTENANCE EXPENSES	116,259	99,655	58,611	44,570	35,494
42	TRAFFIC EXPENSES	7,321	2,865	5,134	5,819	2,629
43	COMMERCIAL EXPENSES	61,391	19,363	38,403	3,269	26,333
44	GENERAL OFFICE SAL & EXP	80,525	42,607	46,101	45,673	32,457
45	OTHER OPERATING EXPENSES	114,784	11,584	29,861	23,350	62,989
46	DEPRECIATION EXPENSES	113,617	159,081	70,090	44,201	52,654
47	AMORTIZATION EXPENSES				15,488	
48	TAXES	126,622	136,618	66,830	31,417	33,937
49	NET OPER INCOME OR MARGIN	171,253	138,022	62,253	57,627	40,336
50	OTHER INCOME & DEDUCT NET	2,705	32,463	4,683	4,706	4,639
51	AVAILABLE FOR FIXED CHARGES	173,958	170,485	66,936	62,333	40,290
52	INTEREST ON LONG TERM DEBT	75,562	58,604	15,227	16,346	10,066
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	256	248	6	59	3,509
55	TOTAL FIXED CHARGES	75,818	58,852	15,233	16,405	13,575
56	NET INCOME OR MARGIN	98,140	111,633	51,703	45,928	26,715
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	3	1	1	1
59	TOTAL TELEPHONES IN SERVICE	3,955	1,803	2,048	1,280	1,378
60	BUSINESS SUBSCRIBERS	156	171	128	113	103
61	1 PARTY	135	144	112	101	81
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	15	17	4	7	3
66	OTHER SUBSCRIBERS	6	10	12	5	4
67	RADIOTELEPHONES					15
68	RESIDENCE SUBSCRIBERS	2,184	1,211	1,110	847	734
69	1 PARTY	2,184	1,211	1,110	847	734
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	187	127	212	85	95
75	RESIDENTIAL EXTENSIONS	1,373	304	581	235	422
76	OFFICIAL TELEPHONES	41		26	5	22
77	SERVICE STATIONS SWITCHERS	20		3		6
78	TOTAL MAIN STATIONS	2,422	1,385	1,295	971	876
79	ROUTE MILES OF LINE	226	535	278	236	157
80	SUBSCRIBERS PER ROUTE MILE	10.44	2.58	4.46	4.07	5.37
81	TOTAL SUBSCRIBERS 12 31 79	2,322	1,321	1,230	950	821
82	TOTAL SUBSCRIBERS 12 31 80	2,360	1,382	1,241	960	843
83	NUMBER OF EMPLOYEES 12 31 80	8	6	3	4	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	327.39	480.08	285.79	246.32	344.02
86	TOTAL OPER REVENUES 1980	338.22	451.20	305.37	284.20	344.75
87	TOTAL OPER DEDUCTIONS 1979	251.98	354.74	230.53	200.01	274.56
88	TOTAL OPER DEDUCTIONS 1980	265.07	349.07	254.98	223.86	296.27
89	NET INCOME OR MARGIN 1979	46.56	98.62	48.79	33.43	52.76
90	NET INCOME OR MARGIN 1980	41.92	82.60	41.85	48.09	32.11
91	NET WORTH PCT OF TOTAL ASSETS	30.7	8.3	25.4	17.2	40.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-567 Dukeville Telephone Corp Platteville	WISCONSIN-568 La Valle Telephone Cooperative La Valle	WISCONSIN-569 The People's Telephone Company Madison	WISCONSIN-570 The Ojema Telephone Company Milwaukee	WISCONSIN-571 Badger State Telephone Co., Inc Madison
1	REA LOANS APPROVED	232,000	1,686,000	1,630,000	464,000	1,718,000
2	RTS LOANS APPROVED	733,950	355,950	487,200	193,200	1,917,300
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	93	303	382	282	578
5	NUMBER OF SUBSCRIBERS LOAN EST	875	1,360	1,529	871	3,691
6	REA FUNDS ADVANCED	152,000	1,686,000	1,630,000	464,000	1,718,000
7	REA INTEREST DUE & PAID	43,074	300,946	339,990	130,120	451,890
8	REA PRINCIPAL DUE & PAID	69,856	393,214	450,521	179,205	629,521
9	REA ADVANCE PAYMENTS					
10	RTS FUNDS ADVANCED	733,950	57,081	75,861	114,000	1,482,915
11	RTS INTEREST DUE & PAID	151,447	1,794	4,456	33,081	478,151
12	RTS PRINCIPAL DUE & PAID	46,503			2,507	41,868
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,069,565	1,889,903	2,067,992	1,045,534	4,843,411
15	TEL PLANT UNDER CONST	10,601		1,720	13,325	23,177
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,080,166	1,889,903	2,069,712	1,058,859	4,866,588
18	DEPRECIATION RESERVE	175,986	599,487	616,797	534,957	1,558,338
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	904,180	1,290,416	1,452,915	523,902	3,308,250
21	INVEST IN OTHER COMPANIES				7,300	
22	OTHER INVESTMENTS & FUNDS	34,950		24,262	9,200	98,425
23	CURRENT ASSETS	43,895	64,193	272,504	53,971	536,927
24	OTHER ASSETS	16,436	733	16,904	1,011	23,178
25	TOTAL ASSETS & OTHER DEBITS	999,461	1,355,342	1,766,585	595,384	3,966,780
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	99,680	12,902	231,664	126,130	250,000
28	RET EARNRS OR MARG & CAP CR	31,457	26,532CR	157,778	30,407	770,246
29	TOTAL NET WORTH	131,137	13,630CR	389,442	156,537	1,020,246
30	LONG TERM DEBT	771,556	1,337,018	1,255,340	397,983	2,529,525
31	CURRENT & ACCRUED LIAB	96,265	31,954	39,777	33,021	153,333
32	DEF CREDITS & OPERATING RES	503		82,026	7,843	263,676
33	TOTAL LIAB & OTHER CREDITS	999,461	1,355,342	1,766,585	595,384	3,966,780
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	229,991	319,659	509,256	217,064	1,309,270
36	LOCAL SERVICE REVENUES	147,293	152,949	248,926	88,457	623,838
37	TOLL SERVICE REVENUES	74,786	164,297	244,389	123,487	653,238
38	MISC OPERATING REVENUES	9,249	2,413	16,515	6,963	40,997
39	UNCOLL OPERATING REV DEBIT	1,337		574	2,343	8,803
40	TOTAL OPERATING DEDUCTIONS	182,836	266,975	414,725	198,946	1,004,098
41	MAINTENANCE EXPENSES	45,043	73,572	72,764	58,651	188,977
42	TRAFFIC EXPENSES	4,321	5,715	5,704	3,603	15,843
43	COMMERCIAL EXPENSES	5,454	170	36,107	20,799	89,180
44	GENERAL OFFICE SAL & EXP	2,280	52,431	58,111	29,759	123,705
45	OTHER OPERATING EXPENSES	56,973	26,354	43,017	13,176	87,352
46	DEPRECIATION EXPENSES	41,405	87,446	98,997	59,625	248,253
47	AMORTIZATION EXPENSES	16,287	262	11,205		2,490
48	TAXES	11,073	21,025	88,820	13,334	248,298
49	NET OPER INCOME OR MARGIN	47,155	52,684	94,531	18,119	305,172
50	OTHER INCOME & DEDUCT NET	200CR	1,794	2,483		1,084CR
51	AVAILABLE FOR FIXED CHARGES	46,955	54,478	97,014	18,380	304,088
52	INTEREST ON LONG TERM DEBT	34,041	31,056	28,697	14,072	123,293
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	4,709	15	942	412	333
55	TOTAL FIXED CHARGES	38,750	31,071	29,639	14,484	123,626
56	NET INCOME OR MARGIN	8,205	23,407	67,375	3,896	180,462
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	2	4	2	3
59	TOTAL TELEPHONES IN SERVICE	1,401	1,916	2,494	1,254	5,811
60	BUSINESS SUBSCRIBERS	96	93	145	69	395
61	1 PARTY	80	82	135	27	327
62	2 PARTY				2	
63	4&5 PARTY				34	
64	8 PARTY					
65	PAY STATIONS	10	6	9	6	19
66	OTHER SUBSCRIBERS	6	5	1		49
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	767	1,158	1,396	899	3,095
69	1 PARTY	767	1,158	1,396	113	3,095
70	2 PARTY				19	
71	4&5 PARTY				767	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	145	59	152	55	755
75	RESIDENTIAL EXTENSIONS	399	602	763	227	1,534
76	OFFICIAL TELEPHONES		9	38	4	76
77	SERVICE STATIONS SWITCHERS			1		5
78	TOTAL MAIN STATIONS	868	1,266	1,592	972	3,684
79	ROUTE MILES OF LINE	63	151	391	258	612
80	SUBSCRIBERS PER ROUTE MILE	13,70	8,28	3,94	3,75	5,71
81	TOTAL SUBSCRIBERS 12 31 79	842	1,210	1,516	941	3,444
82	TOTAL SUBSCRIBERS 12 31 80	863	1,251	1,542	968	3,495
83	NUMBER OF EMPLOYEES 12 31 80	1	5	4	2	11
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	236,24	233,18	309,48	207,64	324,51
86	TOTAL OPER REVENUES 1980	269,78	259,78	333,06	227,41	376,28
87	TOTAL OPER DEDUCTIONS 1979	199,35	199,99	262,91	184,37	264,61
88	TOTAL OPER DEDUCTIONS 1980	214,47	216,96	271,24	208,43	288,58
89	NET INCOME OR MARGIN 1979	3,64CR	10,95	34,34	8,83	29,27
90	NET INCOME OR MARGIN 1980	9,62	19,02	44,06	4,08	51,86
91	NET WORTH PCT OF TOTAL ASSETS	13.1	.9CR	22.0	26.3	25.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-572 North-West Telephone Company Tomah	WISCONSIN-573 Miltown Mutual Telephone Company Miltown	WISCONSIN-574 Chubbard Telephone Cooperative, Inc. Dallas	WISCONSIN-575 Valders Telephone Company Madison	WISCONSIN-576 The United Telephone Company Monroe
1	REA LOANS APPROVED	17,038,000	2,283,000	7,634,000	1,062,000	5,366,000
2	RTB LOANS APPROVED	10,416,000			383,250	3,202,500
3	REA GUARANTEE COMMITMENTS	17,700,000				6,000,000
4	ROUTE MILES OF LINE LOAN EST	4,750	246	846		1,321
5	NUMBER OF SUBSCRIBERS LOAN EST	40,319	1,519	4,373	1,634	9,390
6	REA FUNDS ADVANCED	17,038,000	2,149,000	5,514,000	1,062,000	5,366,000
7	REA INTEREST DUE & PAID	4,291,707	321,229	1,255,355	230,029	1,364,100
8	REA PRINCIPAL DUE & PAID	5,599,926	341,085	1,384,359	282,025	1,823,877
9	REA ADVANCE PAYMENTS	74,622	3,888	5,498		
10	RTB FUNDS ADVANCED	10,416,000			184,874	3,202,500
11	RTB INTEREST DUE & PAID	4,341,447			20,583	1,328,675
12	RTB PRINCIPAL DUE & PAID	371,944			993	114,863
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	71,536,609	2,261,763	6,701,301	2,079,385	20,726,094
15	TEL PLANT UNDER CONST	1,867,764		512,436	62,030	519,096
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	73,404,373	2,261,763	7,213,737	2,141,415	21,245,190
18	DEPRECIATION RESERVE	21,440,153	571,853	2,891,389	874,921	8,832,271
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	51,964,220	1,689,910	4,322,348	1,266,494	12,412,919
21	INVEST IN OTHER COMPANIES	255,000				
22	OTHER INVESTMENTS & FUNDS	529,037		17,276	46,500	652,894
23	CURRENT ASSETS	6,122,054	198,985	171,693	232,425	2,487,840
24	OTHER ASSETS	239,240	62,432	23,937	15,160	248,877
25	TOTAL ASSETS & OTHER DEBITS	59,109,551	1,951,327	4,535,254	1,560,579	15,802,570
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	4,777,680	16,400	44,580	143,990	340,000
28	RET EARNINGS OR MARG & CAP CR	11,249,239	80,576	143,253	314,075	889,984
29	TOTAL NET WORTH	16,026,919	96,976	187,833	458,065	1,028,984
30	LONG TERM DEBT	37,395,155	1,804,026	4,124,142	963,855	12,529,759
31	CURRENT & ACCRUED LIAB	3,767,215	35,961	223,279	74,463	2,116,380
32	DEF CREDITS & OPERATING RES	1,920,262	14,364		64,166	27,447
33	TOTAL LIAB & OTHER CREDITS	59,109,551	1,951,327	4,535,254	1,560,579	15,402,570
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	19,730,606	353,487	1,088,801	593,333	5,006,190
36	LOCAL SERVICE REVENUES	8,168,992	181,219	491,026	262,186	1,515,045
37	TOLL SERVICE REVENUES	10,799,875	165,387	573,160	306,224	3,164,772
38	MISC OPERATING REVENUES	869,280	8,341	26,241	26,329	328,334
39	UNCOLL OPERATING REV DEBIT	107,541	1,460	1,626	1,906	1,961
40	TOTAL OPERATING DEDUCTIONS	14,579,867	341,937	1,047,697	489,515	3,935,231
41	MAINTENANCE EXPENSES	3,051,468	51,470	207,097	116,285	625,052
42	TRAFFIC EXPENSES	341,353	2,773	9,180	7,301	264,156
43	COMMERCIAL EXPENSES	1,336,448	22,510	29,919	46,738	379,208
44	GENERAL OFFICE SAL & EXP	749,497	40,596	156,307	69,122	620,780
45	OTHER OPERATING EXPENSES	1,297,085	45,889	91,975	38,616	284,438
46	DEPRECIATION EXPENSES	4,574,331	151,388	464,791	108,763	1,500,197
47	AMORTIZATION EXPENSES		6,900	10,404		41,932
48	TAXES	3,229,685	19,911	78,024	102,690	119,468
49	NET OPER INCOME OR MARGIN	5,150,739	11,550	41,104	103,818	1,070,959
50	OTHER INCOME & DEDUCT NET	109,482	9,592	26,492	93	84,061
51	AVAILABLE FOR FIXED CHARGES	5,260,221	21,142	67,596	103,911	986,898
52	INTEREST ON LONG TERM DEBT	2,303,374	54,418	110,030	29,255	783,425
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	97,185	180		359	190,443
55	TOTAL FIXED CHARGES	2,400,559	54,598	110,030	29,614	973,868
56	NET INCOME OR MARGIN	2,859,662	33,456	42,434	74,297	13,030
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	27	2	6	3	8
59	TOTAL TELEPHONES IN SERVICE	73,536	2,130	6,869	3,008	17,636
60	BUSINESS SUBSCRIBERS	5,338	111	397	190	1,292
61	1 PARTY	4,382	89	287	169	972
62	2 PARTY	9				
63	4&5 PARTY	14				
64	8 PARTY					
65	PAY STATIONS	515	16	32	6	91
66	OTHER SUBSCRIBERS	405	6	39	15	190
67	RADIO TELEPHONES	13		39		39
68	RESIDENCE SUBSCRIBERS	38,502	1,377	3,595	1,449	8,158
69	1 PARTY	37,898	1,377	3,595	1,449	8,158
70	2 PARTY	16				
71	4&5 PARTY	588				
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	8,309	134	507	321	3,516
75	RESIDENTIAL EXTENSIONS	20,951	484	2,314	987	4,567
76	OFFICIAL TELEPHONES	841	30	95	59	293
77	SERVICE STATIONS SWITCHERS				17	
78	TOTAL MAIN STATIONS	45,614	1,533	4,147	1,757	10,194
79	ROUTE MILES OF LINE	4,991	250	700	224	1,422
80	SUBSCRIBERS PER ROUTE MILE	8,78	5,95	5,70	7,39	6,65
81	TOTAL SUBSCRIBERS 12 31 79	43,164	1,415	3,890	1,616	9,277
82	TOTAL SUBSCRIBERS 12 31 80	43,840	1,488	3,992	1,656	9,450
83	NUMBER OF EMPLOYEES 12 31 80	288	6	18	6	78
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	408,81	213,98	287,57	298,15	510,58
86	TOTAL OPER REVENUES 1980	453,56	243,53	276,28	362,67	534,65
87	TOTAL OPER DEDUCTIONS 1979	301,70	181,90	245,08	248,44	383,40
88	TOTAL OPER DEDUCTIONS 1980	335,15	235,57	265,85	299,21	420,27
89	NET INCOME OR MARGIN 1979	51,39	5,13	17,87	36,93	23,10
90	NET INCOME OR MARGIN 1980	65,74	23,04	10,76	45,41	1,39
91	NET WORTH PCT OF TOTAL ASSETS	27.1	5.0	4.1	29.4	6.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-577 Spring Valley Telephone Co., Inc. Spring Valley	WISCONSIN-578 Rock River Telephone Company Johnson Creek	WISCONSIN-579 Mosel & Centerville Telephone Company Madison	WISCONSIN-580 The Baldwin Telephone Exchange Baldwin	WISCONSIN-581 The Farmers Telephone Company Lancaster
1	REA LOANS APPROVED	427,000	1,487,000	1,275,000	1,180,000	1,802,000
2	RTS LOANS APPROVED			630,000	1,249,500	2,572,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	86	168	259	327	616
5	NUMBER OF SUBSCRIBERS LOAN EST	725	1,291	2,376	2,385	4,661
6	REA FUNDS ADVANCED	427,000	1,450,435	1,275,000	1,180,000	1,802,000
7	REA INTEREST DUE & PAID	109,408	296,596	275,211	291,546	441,989
8	REA PRINCIPAL DUE & PAID	162,069	266,146	376,428	413,983	647,456
9	REA ADVANCE PAYMENTS	40,137				78,429
10	RTS FUNDS ADVANCED			511,989	901,236	2,025,000
11	RTS INTEREST DUE & PAID			56,323	71,772	831,639
12	RTS PRINCIPAL DUE & PAID			3,312	1,751	46,724
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	650,652	1,903,346	3,265,744	3,497,707	5,893,743
15	TEL PLANT UNDER CONST			163,889	58,085	38,382
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	660,652	1,903,346	3,429,633	3,555,792	5,932,125
18	DEPRECIATION RESERVE	259,740	639,359	1,239,144	955,261	1,960,350
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	400,912	1,264,987	2,190,489	2,600,531	3,971,775
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		5,079	31,272	60,125	138,152
23	CURRENT ASSETS	186,979	209,951	249,759	247,939	775,185
24	OTHER ASSETS	704	15,415	14,771	11,899	96,381
25	TOTAL ASSETS & OTHER DEBITS	588,595	1,495,432	2,486,291	2,920,494	4,981,493
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	60,000	63,525	347,900	296,920	917,250
28	RET EARNINGS OR MARG & CAP CR	269,663	186,521	432,982	633,360	506,563
29	TOTAL NET WORTH	329,663	250,046	780,882	930,280	1,423,813
30	LONG TERM DEBT	224,793	1,184,289	1,407,249	1,792,522	3,054,389
31	CURRENT & ACCRUED LIAB	12,711	38,812	178,081	46,698	174,693
32	DEF CREDITS & OPERATING MES	21,428	22,285	120,079	150,994	328,598
33	TOTAL LIAB & OTHER CREDITS	588,595	1,495,432	2,486,291	2,920,494	4,981,493
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	193,365	418,078	865,944	617,496	1,497,941
36	LOCAL SERVICE REVENUES	63,107	195,370	477,677	240,183	719,111
37	TOLL SERVICE REVENUES	117,361	209,629	367,987	372,619	725,709
38	MISC OPERATING REVENUES	13,634	18,333	25,662	7,022	56,373
39	UNCOLL OPERATING REV DEBIT	737	5,254	5,382	2,328	3,252
40	TOTAL OPERATING DEDUCTIONS	150,035	341,878	701,614	465,169	1,132,589
41	MAINTENANCE EXPENSES	47,700	80,474	168,527	102,503	186,258
42	TRAFFIC EXPENSES	2,918	2,680	8,435	4,416	12,134
43	COMMERCIAL EXPENSES	8,649	26,703	66,697	19,699	68,367
44	GENERAL OFFICE SAL & EXP	21,586	57,006	93,242	42,415	139,658
45	OTHER OPERATING EXPENSES	11,190	30,936	54,180	47,109	77,811
46	DEPRECIATION EXPENSES	37,183	102,236	171,594	193,227	373,658
47	AMORTIZATION EXPENSES		7,707			26,912
48	TAXES	20,809	34,136	138,939	55,800	247,791
49	NET OPER INCOME OR MARGIN	43,330	76,200	164,330	152,327	365,352
50	OTHER INCOME & DEDUCT NET	6,744	33,039	976	9,036	26,897
51	AVAILABLE FOR FIXED CHARGES	50,074	109,239	165,306	161,363	392,159
52	INTEREST ON LONG TERM DEBT	4,481	41,371	44,061	65,142	181,005
53	INT CHARGED TO CONSTR CR			1,552		
54	OTHER FIXED CHARGES		788	11,212	120	2,969
55	TOTAL FIXED CHARGES	4,481	42,159	53,721	65,262	183,974
56	NET INCOME OR MARGIN	45,593	67,080	111,585	96,101	208,185
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	1	2	2	4
59	TOTAL TELEPHONES IN SERVICE	1,234	2,059	4,958	3,805	7,866
60	BUSINESS SUBSCRIBERS	145	117	218	321	588
61	1 PARTY	127	87	176	232	439
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	7	14	20	24	27
66	OTHER SUBSCRIBERS	11	16	22	65	122
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	617	1,087	2,157	1,881	4,053
69	1 PARTY	617	1,087	2,157	1,881	4,053
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	117	278	1,429	637	1,264
75	RESIDENTIAL EXTENSIONS	362	562	1,110	1,019	2,027
76	OFFICIAL TELEPHONES	4	31	24	12	56
77	SERVICE STATIONS SWITCHERS			42		
78	TOTAL MAIN STATIONS	789	1,274	2,496	2,324	4,885
79	ROUTE MILES OF LINE	94	242	265	313	754
80	SUBSCRIBERS PER ROUTE MILE	8.11	4.98	9.12	7.04	6.16
81	TOTAL SUBSCRIBERS 12 31 79	753	1,165	2,346	2,148	4,589
82	TOTAL SUBSCRIBERS 12 31 80	762	1,204	2,417	2,202	4,641
83	NUMBER OF EMPLOYEES 12 31 80	3	7	8	9	20
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	236.60	331.17	340.67	306.38	297.89
86	TOTAL OPER REVENUES 1980	255.27	352.96	363.61	283.91	324.58
87	TOTAL OPER DEDUCTIONS 1979	170.43	261.48	271.73	226.46	218.91
88	TOTAL OPER DEDUCTIONS 1980	198.07	288.63	294.61	213.87	245.41
89	NET INCOME OR MARGIN 1979	70.48	36.76	47.98	70.57	44.21
90	NET INCOME OR MARGIN 1980	60.19	56.63	46.85	44.18	45.11
91	NET WORTH PCT OF TOTAL ASSETS	56.0	16.7	31.4	31.9	28.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-582 Central State Telephone Company Madison	WISCONSIN-583 Black Earth Telephone Company Madison	WISCONSIN-584 Scandinavia Telephone Company Madison	WISCONSIN-586 Waunakee Telephone Co., Inc. Madison	WISCONSIN-587 Frederic Telephone Company Milwaukee
1	REA LOANS APPROVED	1,854,000	480,431	485,000	936,000	1,059,000
2	RTB LOANS APPROVED	4,336,500	231,000	934,500	1,512,000	1,344,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,204	125	263	181	300
5	NUMBER OF SUBSCRIBERS LOAN EST	5,822	936	1,342	2,445	1,650
6	REA FUNDS ADVANCED	1,854,000	480,431	485,000	936,000	1,058,000
7	REA INTEREST DUE & PAID	553,341	100,841	137,369	222,735	243,262
8	REA PRINCIPAL DUE & PAID	782,413	139,178	197,387	306,210	319,531
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	4,170,349	66,800	934,500	1,195,496	1,285,458
11	RTB INTEREST DUE & PAID	1,172,004	13,336	197,474	314,982	384,673
12	RTB PRINCIPAL DUE & PAID	109,607	714	57,180	22,670	46,512
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	9,352,334	909,801	1,999,987	3,345,001	2,713,673
15	TEL PLANT UNDER CONST	256,850	36,000	122,247	7,299	21,041
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	9,609,184	945,801	2,122,234	3,352,300	2,734,714
18	DEPRECIATION RESERVE	2,943,177	283,362	573,472	953,800	549,755
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	6,666,007	662,439	1,548,802	2,398,500	2,184,959
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	223,056	12,702	46,030	73,110	64,000
23	CURRENT ASSETS	1,100,429	102,815	231,415	401,089	398,699
24	OTHER ASSETS	25,148	2,286	5,872	10,459	776
25	TOTAL ASSETS & OTHER DEBITS	8,014,640	780,242	1,832,119	2,883,158	2,677,834
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	481,300	104,910	238,750	140,000	68,800
28	RET EARNINGS OR MARG & CAP CR	1,312,420	160,978	249,213	555,722	440,576
29	TOTAL NET WORTH	1,793,720	265,888	487,963	695,722	509,376
30	LONG TERM DEBT	5,132,328	407,337	1,164,932	1,802,615	1,986,734
31	CURRENT & ACCRUED LIAB	600,860	69,230	65,148	227,899	160,549
32	DEF CREDITS & OPERATING RES	487,732	37,787	114,076	156,922	21,175
33	TOTAL LIAB & OTHER CREDITS	8,014,640	780,242	1,832,119	2,883,158	2,677,834
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	2,341,860	289,482	589,458	966,189	1,073,543
36	LOCAL SERVICE REVENUES	1,032,168	157,809	250,143	504,666	171,488
37	TOLL SERVICE REVENUES	1,263,002	106,205	326,595	369,794	871,377
38	MISC OPERATING REVENUES	56,862	26,191	13,210	90,897	32,873
39	UNCOLL OPERATING REV DEBIT	10,172	723	490	3,168	2,195
40	TOTAL OPERATING DEDUCTIONS	1,788,693	227,082	452,061	747,723	934,998
41	MAINTENANCE EXPENSES	400,542	32,006	67,523	107,265	92,444
42	TRAFFIC EXPENSES	21,011	2,063	8,281	6,343	81,656
43	COMMERCIAL EXPENSES	146,146	30,336	39,165	93,026	61,761
44	GENERAL OFFICE SAL & EXP	200,529	34,418	56,167	102,671	218,621
45	OTHER OPERATING EXPENSES	190,184	20,253	38,163	71,307	35,208
46	DEPRECIATION EXPENSES	467,545	47,151	97,682	195,999	292,232
47	AMORTIZATION EXPENSES	8,100		16,748	4,405	
48	TAXES	354,636	60,355	128,332	166,707	153,076
49	NET OPER INCOME OR MARGIN	553,167	62,400	137,397	218,466	133,545
50	OTHER INCOME & DEDUCT NET	12,107	1,308	5,195	5,790	20,147
51	AVAILABLE FOR FIXED CHARGES	565,274	63,708	142,592	224,256	158,692
52	INTEREST ON LONG TERM DEBT	303,199	11,883	47,758	97,188	96,458
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,953	12	155	724	93
55	TOTAL FIXED CHARGES	305,152	11,895	47,913	97,912	96,551
56	NET INCOME OR MARGIN	260,122	51,813	94,679	126,344	62,141
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	7	1	2	1	2
59	TOTAL TELEPHONES IN SERVICE	8,946	1,572	2,350	4,748	2,263
60	BUSINESS SUBSCRIBERS	602	77	161	274	205
61	1 PARTY	501	64	141	210	173
62	2 PARTY	8				
63	465 PARTY	18				
64	8 PARTY					
65	PAY STATIONS	35	3	9	24	16
66	OTHER SUBSCRIBERS	40	10	11	40	16
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	5,335	832	1,350	2,267	1,268
69	1 PARTY	4,576	832	1,350	2,267	1,268
70	2 PARTY	143				
71	465 PARTY	614				
72	8 PARTY	2				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	742	119	275	616	283
75	RESIDENTIAL EXTENSIONS	2,182	546	547	1,566	492
76	OFFICIAL TELEPHONES	100	5	25	32	31
77	SERVICE STATIONS SWITCHERS	25	3	3	33	
78	TOTAL MAIN STATIONS	6,143	932	1,571	2,683	1,541
79	ROUTE MILES OF LINE	1,180	110	251	149	233
80	SUBSCRIBERS PER ROUTE MILE	5,05	8,29	6,03	17,28	6,32
81	TOTAL SUBSCRIBERS 12 31 79	5,825	893	1,470	2,482	1,432
82	TOTAL SUBSCRIBERS 12 31 80	5,962	912	1,514	2,574	1,473
83	NUMBER OF EMPLOYEES 12 31 80	21	3	4	8	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	366,53	303,61	359,23	324,64	734,16
86	TOTAL OPER REVENUES 1980	397,36	320,76	395,08	382,20	739,10
87	TOTAL OPER DEDUCTIONS 1979	278,41	246,66	276,52	248,11	660,35
88	TOTAL OPER DEDUCTIONS 1980	303,50	251,61	302,99	295,78	643,72
89	NET INCOME OR MARGIN 1979	37,91	57,73	53,69	43,55	27,08
90	NET INCOME OR MARGIN 1980	44,14	57,41	63,46	49,98	42,78
91	NET WORTH PCT OF TOTAL ASSETS	22.4	34.1	26.6	24.1	19.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-588 The Mount Vernon Telephone Company Madison	WISCONSIN-580 The Crandon Telephone Company Crandon	WISCONSIN-590 Weyauwega Telephone Company Weyauwega	WISCONSIN-591 Fairwater-Brandon-Altus Telephone Company Brandon	WISCONSIN-592 The Peoples Telephone Company Randolph
1	REA LOANS APPROVED	2,044,000	2,482,000	1,388,000	1,214,744	1,428,000
2	RTA LOANS APPROVED	1,890,000	494,550	346,500		1,223,250
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	490	336	385	159	808
5	NUMBER OF SUBSCRIBERS LOAN EST	3,742	2,290	2,674	1,100	5,184
6	REA FUNDS ADVANCED	2,044,000	1,426,000	1,388,000	1,215,788	1,428,000
7	REA INTEREST DUE & PAID	470,668	402,514	309,762	278,850	392,754
8	REA PRINCIPAL DUE & PAID	643,059	373,546	372,170	184,711	537,452
9	REA ADVANCE PAYMENTS		6,397			
10	RTA FUNDS ADVANCED	1,140,445	177,676	346,500		1,048,000
11	RTA INTEREST DUE & PAID	172,551	2,216	106,319		75,706
12	RTA PRINCIPAL DUE & PAID	3,629		10,798		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,985,875	2,754,899	3,264,774	1,714,194	5,092,467
15	TEL PLANT UNDER CONST		25,427			100,376
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	6,247,958	2,780,326	3,264,774	1,714,194	5,192,843
18	DEPRECIATION RESERVE	1,950,676	908,538	1,400,699	553,217	1,702,698
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	4,297,282	1,871,788	1,864,075	1,160,977	3,490,155
21	INVEST IN OTHER COMPANIES					95,000
22	OTHER INVESTMENTS & FUNDS	167,792	23,550	48,582	11,765	59,300
23	CURRENT ASSETS	624,840	317,824	251,230	69,276	197,197
24	OTHER ASSETS	21,081	19,315	44,696	5,024	94,251
25	TOTAL ASSETS & OTHER DEBITS	5,110,995	2,232,477	2,208,593	1,247,042	3,925,904
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	355,562	7,500	472,500	29,200	138,400
28	RET EARN OR MARG & CAP CR	1,529,875	465,186	227,169	130,133	1,323,220
29	TOTAL NET WORTH	1,885,437	472,686	699,669	159,333	1,461,620
30	LONG TERM DEBT	2,537,756	1,623,732	1,351,531	1,031,077	1,938,548
31	CURRENT & ACCRUED LIAB	403,275	45,239	49,407	42,632	367,407
32	DEF CREDITS & OPERATING RES	284,527	90,820	107,976	14,000	158,328
33	TOTAL LIAB & OTHER CREDITS	5,110,995	2,232,477	2,208,593	1,247,042	3,925,903
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,840,579	595,683	751,924	315,682	1,147,215
36	LOCAL SERVICE REVENUES	954,765	182,103	329,311	171,527	434,118
37	TOLL SERVICE REVENUES	804,207	379,194	373,966	135,284	668,542
38	MISC OPERATING REVENUES	79,249	36,580	55,146	11,071	56,822
39	UNCOLL OPERATING REV DEBIT	7,642	2,194	6,499	2,200	12,267
40	TOTAL OPERATING DEDUCTIONS	1,425,919	482,192	624,135	263,253	966,546
41	MAINTENANCE EXPENSES	218,812	93,711	123,512	54,532	233,116
42	TRAFFIC EXPENSES	8,041	3,359	6,792	2,006	15,560
43	COMMERCIAL EXPENSES	110,783	41,901	64,760	12,913	90,271
44	GENERAL OFFICE SAL & EXP	159,898	75,680	77,007	43,531	132,256
45	OTHER OPERATING EXPENSES	366,004	33,281	74,414	32,716	89,262
46	DEPRECIATION EXPENSES	253,566	181,514	195,678	96,065	246,927
47	AMORTIZATION EXPENSES	1,373				
48	TAXES	307,442	52,746	81,972	21,290	159,154
49	NET OPER INCOME OR MARGIN	414,660	113,491	127,789	52,429	180,669
50	OTHER INCOME & DEDUCT NET	3,206	460	1,335CR	1,220CR	250
51	AVAILABLE FOR FIXED CHARGES	417,866	113,951	126,454	51,209	180,919
52	INTEREST ON LONG TERM DEBT	113,421	47,377	42,098	45,480	97,045
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	2,326	250	281	319	2,556
55	TOTAL FIXED CHARGES	115,747	47,627	42,379	45,799	99,601
56	NET INCOME OR MARGIN	302,119	66,324	84,075	5,410	81,318
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	3	2	3	1	5
59	TOTAL TELEPHONES IN SERVICE	7,327	2,589	4,549	1,667	7,609
60	BUSINESS SUBSCRIBERS	469	297	373	110	593
61	1 PARTY	321	259	298	105	430
62	2 PARTY					34
63	465 PARTY					62
64	8 PARTY					
65	PAY STATIONS	28	10	34	2	27
66	OTHER SUBSCRIBERS	48	28	41	3	40
67	RADIOTELEPHONES	72				
68	RESIDENCE SUBSCRIBERS	3,330	1,514	2,582	941	4,292
69	1 PARTY	3,330	1,514	2,582	941	2,114
70	2 PARTY					212
71	465 PARTY					1,956
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,076	353	495	112	1,002
75	RESIDENTIAL EXTENSIONS	2,369	453	1,078	475	1,743
76	OFFICIAL TELEPHONES	97		62	32	29
77	SERVICE STATIONS SWITCHES	34				
78	TOTAL MAIN STATIONS	4,091	1,850	3,069	1,086	5,017
79	ROUTE MILES OF LINE	379	333	307	156	574
80	SUBSCRIBERS PER ROUTE MILE	10,11	5,44	9,63	6,74	8,49
81	TOTAL SUBSCRIBERS 12 31 79	3,728	1,722	2,893	1,039	4,914
82	TOTAL SUBSCRIBERS 12 31 80	3,833	1,811	2,955	1,051	4,875
83	NUMBER OF EMPLOYEES 12 31 80	16	11	13	5	28
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	401.34	322.10	251.31	295.83	217.78
86	TOTAL OPER REVENUES 1980	486.86	337.21	257.16	302.04	234.39
87	TOTAL OPER DEDUCTIONS 1979	322.94	236.08	201.32	222.94	180.22
88	TOTAL OPER DEDUCTIONS 1980	377.18	272.96	213.45	251.92	197.48
89	NET INCOME OR MARGIN 1979	47.90	59.50	35.24	27.46	28.61
90	NET INCOME OR MARGIN 1980	79.92	37.55	28.75	5.18	16.61
91	NET WORTH PCT OF TOTAL ASSETS	36.9	21.2	31.7	12.8	37.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-494 Hager City Telephone Company Hager City	WISCONSIN-495 Sullivan Telephone Company Sullivan	WISCONSIN-496 Tri-County Telephone Coop., Inc Strum	WISCONSIN-497 Poplar Telephone Co., Inc Milwaukee	WISCONSIN-498 The Mondovi Telephone Company Mondovi
1	REA LOANS APPROVED	1,127,000	1,095,000	4,009,000	201,356	2,275,000
2	RTB LOANS APPROVED	556,500			151,200	518,700
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	295	150	725	118	267
5	NUMBER OF SUBSCRIBERS LOAN EST	1,674	1,369	3,109	472	2,083
6	REA FUNDS ADVANCED	1,127,000	1,095,000	3,843,642	201,356	1,233,475
7	REA INTEREST DUE & PAID	246,878	203,108	764,085	52,119	229,538
8	REA PRINCIPAL DUE & PAID	289,343	238,746	801,100	90,196	285,483
9	REA ADVANCE PAYMENTS	3,817				7,034
10	RTB FUNDS ADVANCED	556,500			151,200	513,700
11	RTB INTEREST DUE & PAID	185,215			52,448	129,066
12	RTB PRINCIPAL DUE & PAID	28,532			4,466	5,739
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,782,259	1,650,602	4,587,325	610,542	2,585,078
15	TEL PLANT UNDER CONST			144,970	7,416	1,033
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,782,259	1,650,602	4,732,295	617,958	2,586,111
18	DEPRECIATION RESERVE	1,203,823	674,359	1,694,589	219,316	942,629
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,578,436	976,243	3,037,706	398,642	1,643,482
21	INVEST IN OTHER COMPANIES				4,900	
22	OTHER INVESTMENTS & FUNDS	26,500		51,157	7,200	25,177
23	CURRENT ASSETS	94,458	354,340	350,531	39,347	260,242
24	OTHER ASSETS	4,384	1,206	23,728	2,427	17,231
25	TOTAL ASSETS & OTHER DEBITS	1,703,778	1,331,789	3,463,122	452,516	1,946,132
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,600	156,000	14,530	24,000	136,500
28	RET EARNINGS OR MARG & CAP CR	157,175	237,039	308,607	110,715	237,275
29	TOTAL NET WORTH	163,775	393,039	323,137	134,715	373,775
30	LONG TERM DEBT	1,361,807	856,253	3,042,541	259,565	1,453,918
31	CURRENT & ACCRUED LIAB	156,542	34,622	96,374	49,676	51,186
32	DEF CREDITS & OPERATING RES	21,654	47,875	1,070	8,560	67,253
33	TOTAL LIAB & OTHER CREDITS	1,703,778	1,331,789	3,463,122	452,516	1,946,132
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	413,039	369,725	838,173	201,314	583,322
36	LOCAL SERVICE REVENUES	199,968	146,912	334,551	41,386	249,038
37	TOLL SERVICE REVENUES	190,951	200,145	456,183	154,375	300,773
38	MISC OPERATING REVENUES	36,267	23,893	51,533	6,173	35,863
39	UNCOLL OPERATING REV DEBIT	4,147	1,225	4,094	620	2,352
40	TOTAL OPERATING DEDUCTIONS	430,549	300,414	764,196	158,922	490,941
41	MAINTENANCE EXPENSES	129,852	66,459	129,020	30,869	103,842
42	TRAFFIC EXPENSES	2,850	3,064	6,486	1,295	3,492
43	COMMERCIAL EXPENSES	40,942	17,362	98,240	19,340	63,453
44	GENERAL OFFICE SAL & EXP	32,497	45,321	91,192	24,394	50,225
45	OTHER OPERATING EXPENSES	37,650	31,329	122,328	5,308	60,374
46	DEPRECIATION EXPENSES	162,831	95,582	255,046	42,244	156,743
47	AMORTIZATION EXPENSES			4,333		6,590
48	TAXES	23,927	41,297	57,551	35,472	46,222
49	NET OPER INCOME OR MARGIN	17,510CR	69,311	73,977	42,392	92,381
50	OTHER INCOME & DEDUCT NET	86	14,457	27,825	330	3,658
51	AVAILABLE FOR FIXED CHARGES	17,424CR	83,768	101,802	42,722	96,039
52	INTEREST ON LONG TERM DEBT	48,411	17,370	77,646	12,613	55,634
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	7,074	94	363	2,646	107
55	TOTAL FIXED CHARGES	55,485	17,464	78,009	15,259	55,741
56	NET INCOME OR MARGIN	72,909CR	66,304	23,593	27,463	40,298
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	6	1	1
59	TOTAL TELEPHONES IN SERVICE	2,368	2,134	4,904	827	3,113
60	BUSINESS SUBSCRIBERS	115	121	330	59	237
61	1 PARTY	73	115	270	36	185
62	2 PARTY				3	
63	4&5 PARTY				13	
64	8 PARTY					
65	PAY STATIONS	15	2	14	2	15
66	OTHER SUBSCRIBERS	4	4	31	5	37
67	RADIOTELEPHONES	23		15		
68	RESIDENCE SUBSCRIBERS	1,286	1,226	2,694	477	1,589
69	1 PARTY	1,286	1,226	2,694	114	1,589
70	2 PARTY				32	
71	4&5 PARTY				331	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	238	117	340	73	448
75	RESIDENTIAL EXTENSIONS	722	671	1,537	221	823
76	OFFICIAL TELEPHONES	11	3	34	2	53
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,432	1,356	3,113	544	1,940
79	ROUTE MILES OF LINE	267	149	1,095	138	147
80	SUBSCRIBERS PER ROUTE MILE	5.25	9.04	2.76	3.88	9.76
81	TOTAL SUBSCRIBERS 12 31 79	1,299	1,318	2,983	519	1,795
82	TOTAL SUBSCRIBERS 12 31 80	1,401	1,347	3,024	536	1,826
83	NUMBER OF EMPLOYEES 12 31 80	7	6	13	2	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	334.40	285.23	260.19	352.53	295.46
86	TOTAL OPER REVENUES 1980	305.95	277.47	279.07	381.64	322.19
87	TOTAL OPER DEDUCTIONS 1979	283.32	216.32	215.71	280.16	235.99
88	TOTAL OPER DEDUCTIONS 1980	318.93	225.45	254.44	301.27	271.16
89	NET INCOME OR MARGIN 1979	10.26	43.83	25.44	42.79	30.37
90	NET INCOME OR MARGIN 1980	54.00CR	49.76	7.86	52.06	22.26
91	NET WORTH PCT OF TOTAL ASSETS	9.6	29.5	9.3	29.8	19.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-600 Bloomer Telephone Company Bloomer	WISCONSIN-601 Price County Telephone Co Phillips	WISCONSIN-602 St. Croix Telephone Company New Richmond	WISCONSIN-603 Wausau Telephone Company Greendale	WISCONSIN-604 Siren Telephone Co., Inc Siren
1	REA LOANS APPROVED	796,000	3,450,000	1,472,000	585,000	544,000
2	RTA LOANS APPROVED		1,577,100	2,558,850	325,500	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	280	474	441	188	153
5	NUMBER OF SUBSCRIBERS LOAN EST	1,811	3,050	4,462	993	765
6	REA FUNDS ADVANCED	795,999	1,602,000	1,472,000	585,000	544,000
7	REA INTEREST DUE & PAID	174,747	302,682	283,567	124,287	113,602
8	REA PRINCIPAL DUE & PAID	215,441	354,703	342,473	155,173	127,611
9	REA ADVANCE PAYMENTS		14,049	15,021		
10	RTA FUNDS ADVANCED		1,460,416	684,000	274,604	
11	RTA INTEREST DUE & PAID		260,414	185,590	57,874	
12	RTA PRINCIPAL DUE & PAID		53,287	12,218	9,400	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,072,731	3,982,064	5,257,125	1,297,548	1,200,159
15	TEL PLANT UNDER CONST	6,112	1,015,019	162,193		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,078,843	4,997,083	5,419,318	1,297,548	1,200,159
18	DEPRECIATION RESERVE	692,315	1,175,137	2,217,797	526,427	448,483
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,386,528	3,821,946	3,201,521	771,121	751,676
21	INVEST IN OTHER COMPANIES		109,692	33,302	15,500	
22	OTHER INVESTMENTS & FUNDS		491,238	1,013,426	121,342	138,681
23	CURRENT ASSETS	230,206	80,941	4,099	19,881	164
24	OTHER ASSETS	13,452				
25	TOTAL ASSETS & OTHER DEBITS	1,630,186	4,503,817	4,252,348	927,844	890,521
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	240,000	331,600	597,600	20,000	127,000
28	RET EARN & OR MARG & CAP CR	684,636	447,181	1,377,514	176,021	265,948
29	TOTAL NET WORTH	924,636	778,781	1,975,114	196,021	392,948
30	LONG TERM DEBT	580,558	2,640,376	1,786,286	697,876	416,338
31	CURRENT & ACCRUED LIAB	26,634	901,699	213,533	19,920	37,852
32	DEF CREDITS & OPERATING RES	98,358	182,962	277,415	14,027	43,333
33	TOTAL LIAB & OTHER CREDITS	1,630,186	4,503,817	4,252,348	927,844	890,521
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	457,395	1,142,121	1,310,965	291,175	299,330
36	LOCAL SERVICE REVENUES	158,192	344,566	325,624	177,448	98,513
37	TOLL SERVICE REVENUES	277,704	755,060	931,989	116,135	181,795
38	MISC OPERATING REVENUES	24,900	36,560	57,480	1,739	22,940
39	UNCOLL OPERATING REV DEBIT	3,401	4,065	4,128	4,147	3,918
40	TOTAL OPERATING DEDUCTIONS	339,630	832,569	1,071,449	247,108	252,584
41	MAINTENANCE EXPENSES	57,638	129,824	136,179	50,927	50,290
42	TRAFFIC EXPENSES	4,825	5,630	85,120	4,955	2,372
43	COMMERCIAL EXPENSES	29,310	61,622	46,063	2,872	26,933
44	GENERAL OFFICE SAL & EXP	29,915	76,316	114,257	50,216	47,133
45	OTHER OPERATING EXPENSES	24,096	73,224	54,174	35,732	19,623
46	DEPRECIATION EXPENSES	108,580	250,761	365,366	80,971	69,853
47	AMORTIZATION EXPENSES				52	
48	TAXES	85,266	235,192	270,290	21,483	36,380
49	NET OPER INCOME OR MARGIN	117,765	309,552	239,516	44,067	46,746
50	OTHER INCOME & DEDUCT NET	9,439	12,587	81,703	1,003	6,155
51	AVAILABLE FOR FIXED CHARGES	127,204	322,139	321,219	45,070	52,901
52	INTEREST ON LONG TERM DEBT	11,640	99,144	76,536	25,538	8,461
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	84	232	215	84	566
55	TOTAL FIXED CHARGES	11,724	99,376	76,751	25,622	9,027
56	NET INCOME OR MARGIN	115,480	222,763	244,468	19,448	43,874
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	3	2	1	1
59	TOTAL TELEPHONES IN SERVICE	3,638	3,859	7,566	1,844	1,835
60	BUSINESS SUBSCRIBERS	354	366	689	124	225
61	1 PARTY	295	294	600	106	206
62	2 PARTY					
63	4&5 PARTY	29				
64	8 PARTY					
65	RAY STATIONS	8	20	36	7	5
66	OTHER SUBSCRIBERS	22	52	53	11	14
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,964	2,272	3,497	962	1,073
69	1 PARTY	778	2,272	3,497	962	1,073
70	2 PARTY	499				
71	4&5 PARTY	687				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	401	648	1,243	173	218
75	RESIDENTIAL EXTENSIONS	935	547	2,173	593	329
76	OFFICIAL TELEPHONES	6	78	17	3	A
77	SERVICE STATIONS SWITCHES					
78	TOTAL MAIN STATIONS	2,371	2,806	4,331	1,101	1,319
79	ROUTE MILES OF LINE	314	392	473	233	224
80	SUBSCRIBERS PER ROUTE MILE	7.38	6.73	8.85	4.66	5.79
81	TOTAL SUBSCRIBERS 12 31 79	2,282	2,551	4,038	1,057	1,262
82	TOTAL SUBSCRIBERS 12 31 80	2,318	2,638	4,186	1,086	1,298
83	NUMBER OF EMPLOYEES 12 31 80	7	12	16	6	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	191.57	386.48	324.11	245.56	229.62
86	TOTAL OPER REVENUES 1980	198.87	440.21	318.81	271.75	233.85
87	TOTAL OPER DEDUCTIONS 1979	139.79	289.10	270.42	209.62	175.53
88	TOTAL OPER DEDUCTIONS 1980	147.67	320.90	260.57	230.62	197.33
89	NET INCOME OR MARGIN 1979	51.77	72.72	46.25	12.19	47.97
90	NET INCOME OR MARGIN 1980	50.21	85.86	59.45	18.15	34.28
91	NET WORTH PCT OF TOTAL ASSETS	56.7	17.3	46.4	21.1	44.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-604 Viroqua Telephone Company Viroqua	WISCONSIN-606 Cochrane Cooperative Telephone Company Cochrane	WISCONSIN-607 Lakeland Telephone Co., Inc. Milwaukee	WISCONSIN-608 Bonduel Telephone Company Madison	WISCONSIN-609 Stockbridge and Sherwood Tel Co Madison
1	REA LOANS APPROVED	1,750,000	530,000	1,657,000	815,000	1,350,000
2	RTA LOANS APPROVED				123,900	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST		119	381	216	316
5	NUMBER OF SUBSCRIBERS LOAN EST	2,162	800	1,513	1,237	2,088
6	REA FUNDS ADVANCED	1,750,000	530,000	1,657,000	815,000	1,306,619
7	REA INTEREST DUE & PAID	339,106	98,301	218,305	150,371	215,948
8	REA PRINCIPAL DUE & PAID	370,479	110,199	191,372	168,586	236,877
9	REA ADVANCE PAYMENTS					
10	RTA FUNDS ADVANCED				54,730	
11	RTA INTEREST DUE & PAID				16,861	
12	RTA PRINCIPAL DUE & PAID				1,352	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,221,380	920,779	2,726,754	1,479,473	2,515,339
15	TEL PLANT UNDER CONST	4,689	33,209	217,812	1,983	42,090
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,226,069	953,988	2,944,566	1,481,456	2,557,429
18	DEPRECIATION RESERVE	1,806,944	321,621	850,283	578,194	936,985
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,419,125	632,367	2,094,283	903,262	1,620,444
21	INVEST IN OTHER COMPANIES			17,500		
22	OTHER INVESTMENTS & FUNDS	1,000	80,000		6,900	1,000
23	CURRENT ASSETS	209,682	45,984	267,916	220,874	281,952
24	OTHER ASSETS	9,123	8,036	9,033	6,587	10,556
25	TOTAL ASSETS & OTHER DEBITS	2,638,930	766,387	2,388,732	1,137,623	1,913,952
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	400,000	4,990	252,900	165,825	374,825
28	RET EARNINGS OR MARG & CAP CR	593,633	326,165	459,409	186,741	290,309
29	TOTAL NET WORTH	993,633	331,155	712,309	352,566	665,134
30	LONG TERM DEBT	1,389,521	419,800	1,470,518	699,791	1,069,742
31	CURRENT & ACCRUED LIAB	132,192	15,432	141,097	47,123	102,098
32	DEF CREDITS & OPERATING RES	123,584		64,808	38,143	75,978
33	TOTAL LIAB & OTHER CREDITS	2,638,930	766,387	2,388,732	1,137,623	1,913,952
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,291,533	190,546	866,840	407,906	695,703
36	LOCAL SERVICE REVENUES	381,050	67,001	195,502	175,880	329,234
37	TOLL SERVICE REVENUES	853,485	121,599	656,164	221,252	341,426
38	MISC OPERATING REVENUES	59,391	2,846	20,740	13,052	19,929
39	UNCOLL OPERATING REV DEBIT	2,393	900	5,566	2,278	3,886
40	TOTAL OPERATING DEDUCTIONS	1,153,428	150,230	695,249	337,873	575,703
41	MAINTENANCE EXPENSES	139,700	29,803	108,667	62,116	114,359
42	TRAFFIC EXPENSES	190,686	1,687	4,492	2,119	5,891
43	COMMERCIAL EXPENSES	70,004	9,753	64,477	34,316	49,772
44	GENERAL OFFICE SAL & EXP	129,921	26,570	99,331	51,723	73,913
45	OTHER OPERATING EXPENSES	138,226	21,222	21,150	36,079	54,440
46	DEPRECIATION EXPENSES	315,116	49,789	157,438	63,987	108,300
47	AMORTIZATION EXPENSES			22,560		15,373
48	TAXES	169,775	11,406	217,134	87,533	153,655
49	NET OPER INCOME OR MARGIN	138,105	40,316	171,591	70,033	110,000
50	OTHER INCOME & DEDUCT NET	2,672	9,460	1,748	4,028	109
51	AVAILABLE FOR FIXED CHARGES	140,777	49,776	173,339	74,061	110,109
52	INTEREST ON LONG TERM DEBT	28,241	8,510	29,682	16,036	21,690
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	73		3,117	153	1,094
55	TOTAL FIXED CHARGES	28,314	8,510	32,799	16,189	22,784
56	NET INCOME OR MARGIN	112,463	41,266	140,540	57,872	87,325
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	1	2	2	1	3
59	TOTAL TELEPHONES IN SERVICE	4,793	1,414	2,955	2,248	3,016
60	BUSINESS SUBSCRIBERS	431	102	244	122	177
61	1 PARTY	337	88	201	98	146
62	2 PARTY					
63	445 PARTY					
64	8 PARTY					
65	PAY STATIONS	24	9	27	12	19
66	OTHER SUBSCRIBERS	70	5	16	12	12
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,153	852	1,869	1,160	1,665
69	1 PARTY	2,153	852	1,869	1,160	1,644
70	2 PARTY					
71	445 PARTY					21
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	939	105	318	207	240
75	RESIDENTIAL EXTENSIONS	1,258	351	534	723	843
76	OFFICIAL TELEPHONES	82	9	6	21	39
77	SERVICE STATIONS SWITCHERS				27	64
78	TOTAL MAIN STATIONS	2,780	973	2,134	1,357	1,956
79	ROUTE MILES OF LINE	234	122	496	231	326
80	SUBSCRIBERS PER ROUTE MILE	11.04	7.82	4.26	5.67	5.85
81	TOTAL SUBSCRIBERS 12 31 79	2,490	925	1,981	1,299	1,853
82	TOTAL SUBSCRIBERS 12 31 80	2,584	954	2,113	1,309	1,906
83	NUMBER OF EMPLOYEES 12 31 80	36	4	10	5	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	486.09	205.29	347.65	274.16	284.93
86	TOTAL OPER REVENUES 1980	509.08	202.82	423.47	312.81	364.83
87	TOTAL OPER DEDUCTIONS 1979	418.13	153.50	281.83	227.65	241.99
88	TOTAL OPER DEDUCTIONS 1980	454.64	159.90	339.64	259.11	306.31
89	NET INCOME OR MARGIN 1979	58.68	49.21	51.91	35.89	32.63
90	NET INCOME OR MARGIN 1980	44.33	43.92	68.66	44.38	46.46
91	NET WORTH PCT OF TOTAL ASSETS	37.7	43.2	29.8	31.0	34.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-610 Midway Telephone Company Madison	WISCONSIN-611 Somerset Telephone Co., Inc Somerset	WISCONSIN-612 Fennimore Telephone Company Madison	WISCONSIN-613 Forestville Telephone Co., Inc Milwaukee	WISCONSIN-614 Cuba City Tel. Exchange Co. Platteville
1	REA LOANS APPROVED		651,000	949,000	400,000	1,057,000
2	RTB LOANS APPROVED	5,560,550	344,500	360,150	974,400	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	769	132	113	242	176
5	NUMBER OF SUBSCRIBERS LOAN EST	5,297	950	1,629	1,550	1,319
6	REA FUNDS ADVANCED		651,000	303,850	335,859	993,000
7	REA INTEREST DUE & PAID		89,203	453	30,214	269,697
8	REA PRINCIPAL DUE & PAID		89,758		28,876	58,767
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	4,407,272	209,000	360,150	974,400	
11	RTB INTEREST DUE & PAID	1,157,742	27,853	26,154	267,267	
12	RTB PRINCIPAL DUE & PAID	122,003		813	92,674	
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	7,484,910	1,157,157	1,086,436	1,846,460	1,757,466
15	TEL PLANT UNDER CONST	270,296		488,755	50,755	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	7,755,206	1,157,157	1,584,264	1,897,215	1,757,466
18	DEPRECIATION RESERVE	1,674,613	312,277	445,318	521,390	355,569
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	6,080,593	844,880	1,138,946	1,375,825	1,401,898
21	INVEST IN OTHER COMPANIES	626,000			9,300	
22	OTHER INVESTMENTS & FUNDS	344,933	16,500	18,240	46,400	6,586
23	CURRENT ASSETS	960,987	155,431	126,624	192,540	171,456
24	OTHER ASSETS	153,375	2,460	7,203	11,887	895
25	TOTAL ASSETS & OTHER DEBITS	8,165,888	1,019,271	1,291,013	1,635,952	1,580,835
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	743,750	66,500	93,025	317,000	240,000
28	RET EARNINGS OR MARG & CAP CR	1,636,687	121,349	374,044	35,709	228,023
29	TOTAL NET WORTH	2,380,437	187,849	467,069	352,709	468,023
30	LONG TERM DEBT	4,535,268	770,241	663,186	1,192,668	934,233
31	CURRENT & ACCRUED LIAB	705,598	17,554	115,857	39,754	88,654
32	DEF CREDITS & OPERATING RES	544,585	43,627	44,901	50,821	89,925
33	TOTAL LIAB & OTHER CREDITS	8,165,888	1,019,271	1,291,013	1,635,952	1,580,835
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	2,269,660	265,164	394,864	363,175	424,579
36	LOCAL SERVICE REVENUES	1,199,066	109,971	169,789	197,113	176,824
37	TOLL SERVICE REVENUES	1,005,005	156,545	207,379	146,717	227,883
38	MISC OPERATING REVENUES	68,943	2,338	18,964	19,971	22,834
39	UNCOLL OPERATING REV DEBIT	3,354	3,690	1,268	624	2,962
40	TOTAL OPERATING DEDUCTIONS	1,699,663	210,049	336,756	317,563	297,842
41	MAINTENANCE EXPENSES	227,649	59,579	73,477	72,404	48,989
42	TRAFFIC EXPENSES	19,877	2,476	5,491	4,144	6,408
43	COMMERCIAL EXPENSES	124,230	100	42,523	38,217	41,248
44	GENERAL OFFICE SAL & EXP	192,603	40,925	58,596	40,632	38,182
45	OTHER OPERATING EXPENSES	112,876	21,212	35,143	16,826	29,669
46	DEPRECIATION EXPENSES	423,370	62,186	75,322	107,160	73,574
47	AMORTIZATION EXPENSES	111,042			3,504	
48	TAXES	488,016	23,571	46,204	34,676	59,672
49	NET OPER INCOME OR MARGIN	569,997	55,115	58,108	45,612	126,737
50	OTHER INCOME & DEDUCT NET	59,696	7,351	1,339	14,597	4,365
51	AVAILABLE FOR FIXED CHARGES	629,693	62,466	59,447	60,209	131,102
52	INTEREST ON LONG TERM DEBT	309,016	23,932	25,088	41,877	47,096
53	INT CHARGED TO CONSTR CR			9,643		
54	OTHER FIXED CHARGES	24,586	188	165	20	74
55	TOTAL FIXED CHARGES	333,602	24,120	15,610	41,897	47,170
56	NET INCOME OR MARGIN	296,091	38,346	43,837	18,312	83,932
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	1	1	3	1
59	TOTAL TELEPHONES IN SERVICE	8,208	1,395	2,802	2,201	2,303
60	BUSINESS SUBSCRIBERS	619	132	206	114	214
61	1 PARTY	481	106	161	99	190
62	2 PARTY			5		
63	4&5 PARTY			4		
64	8 PARTY					
65	PAY STATIONS	34	13	10	11	6
66	OTHER SUBSCRIBERS	68	13	26	4	18
67	RADIOTELEPHONES	36				
68	RESIDENCE SUBSCRIBERS	4,410	791	1,221	1,448	1,159
69	1 PARTY	4,410	791	568	1,448	1,159
70	2 PARTY			12		
71	4&5 PARTY			641		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,269	140	544	147	301
75	RESIDENTIAL EXTENSIONS	1,854	342	814	491	628
76	OFFICIAL TELEPHONES	115	3	41	5	19
77	SERVICE STATIONS SWITCHERS	9		2		
78	TOTAL MAIN STATIONS	5,323	943	1,519	1,571	1,413
79	ROUTE MILES OF LINE	716	215	156	272	123
80	SUBSCRIBERS PER ROUTE MILE	7,04	4,29	9,16	5,74	11,16
81	TOTAL SUBSCRIBERS 12 31 79	4,874	883	1,378	1,499	1,353
82	TOTAL SUBSCRIBERS 12 31 80	5,038	923	1,429	1,562	1,373
83	NUMBER OF EMPLOYEES 12 31 80	16	8	6	5	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	425,74	284,54	263,36	227,64	306,85
86	TOTAL OPER REVENUES 1980	457,96	293,65	281,34	237,29	311,50
87	TOTAL OPER DEDUCTIONS 1979	282,67	211,75	227,25	189,16	205,32
88	TOTAL OPER DEDUCTIONS 1980	342,95	232,61	239,94	207,49	218,52
89	NET INCOME OR MARGIN 1979	114,29	52,31	23,71	16,77	70,91
90	NET INCOME OR MARGIN 1980	59,74	42,47	31,23	11,96	61,58
91	NET WORTH PCT OF TOTAL ASSETS	29.2	18.4	36.2	21.6	29.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-615 Northeast Telephone Co. Madison	WISCONSIN-616 Bayland Telephone, Inc. Abrams	WISCONSIN-617 Lakeshore Telephone Company Cecil	WISCONSIN-619 Chippewa County Telephone, Inc. Milwaukee	WISCONSIN-620 Monroe County Telephone Company Milwaukee
1	REA LOANS APPROVED	1,546,000	1,250,000	1,840,000	686,000	4,556,000
2	RTH LOANS APPROVED		111,300		2,148,300	4,566,200
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	462	186	191	669	1,141
5	NUMBER OF SUBSCRIBERS LOAN EST	3,165	1,098	1,498	2,649	7,816
6	REA FUNDS ADVANCED	3,355,560	1,250,000	1,220,000	686,000	
7	REA INTEREST DUE & PAID	918,103	154,936	157,683	71,033	
8	REA PRINCIPAL DUE & PAID	183,338	139,110	135,712	73,208	
9	REA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCED				1,219,050	2,792,621
11	RTR INTEREST DUE & PAID				301,282	38,085
12	RTR PRINCIPAL DUE & PAID				92,526	10,496
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	4,923,088	1,522,073	1,428,329	3,103,070	7,225,845
15	TEL PLANT UNDER CONST	10,754	62,526	37,383	72,601	326,325
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,933,842	1,584,599	1,465,712	3,175,671	7,552,170
18	DEPRECIATION RESERVE	1,512,927	400,710	394,748	905,268	3,039,705
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,420,915	1,183,889	1,070,964	2,270,403	4,512,465
21	INVEST IN OTHER COMPANIES				20,600	58,400
22	OTHER INVESTMENTS & FUNDS	31,000	6,656	18,021	58,050	227,200
23	CURRENT ASSETS	744,583	237,472	261,736	163,524	565,509
24	OTHER ASSETS	86,335	1,149	3,879	9,731	4,840
25	TOTAL ASSETS & OTHER DEBITS	4,272,833	1,429,166	1,354,600	2,522,308	5,406,414
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	486,650	25,550	52,380	339,630	784,900
28	RET EARN OR MARG & CAP CR	292,709	191,351	188,687	255,087	581,126
29	TOTAL NET WORTH	779,359	216,901	241,067	594,717	1,466,026
30	LONG TERM DEBT	3,172,221	1,110,890	1,094,288	1,745,779	2,806,808
31	CURRENT & ACCRUED LIAB	123,950	75,786	11,951	105,559	1,051,385
32	DEF CREDITS & OPERATING RES	197,303	25,589	17,294	76,253	82,195
33	TOTAL LIAB & OTHER CREDITS	4,272,833	1,429,166	1,354,600	2,522,308	5,406,414
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,115,199	276,653	344,749	666,473	2,808,371
36	LOCAL SERVICE REVENUES	663,221	166,695	134,057	294,821	743,190
37	TOLL SERVICE REVENUES	404,004	98,667	210,214	354,784	1,982,939
38	MISC OPERATING REVENUES	51,310	12,529	1,209	19,950	90,435
39	UNCOLL OPERATING REV DEBIT	3,336	1,228	731	3,082	8,193
40	TOTAL OPERATING DEDUCTIONS	860,942	223,697	251,083	538,116	2,299,713
41	MAINTENANCE EXPENSES	160,498	46,112	52,285	115,684	455,217
42	TRAFFIC EXPENSES	9,105	2,435	1,754	4,991	222,046
43	COMMERCIAL EXPENSES	109,562	21,896	27,144	49,224	179,562
44	GENERAL OFFICE SAL & EXP	100,188	31,414	61,517	82,772	376,832
45	OTHER OPERATING EXPENSES	51,228	31,981	27,398	24,273	94,941
46	DEPRECIATION EXPENSES	290,620	68,992	67,152	173,000	467,525
47	AMORTIZATION EXPENSES	19,475			880	
48	TAXES	120,266	20,867	13,833	87,292	503,590
49	NET OPER INCOME OR MARGIN	254,257	52,956	93,666	128,357	503,658
50	OTHER INCOME & DEDUCT NET	14,541	12,062	5,754CR	968	2,539
51	AVAILABLE FOR FIXED CHARGES	268,798	65,018	87,912	129,325	511,197
52	INTEREST ON LONG TERM DEBT	159,758	22,064	22,064	62,644	159,197
53	INT CHARGED TO CONSTR CR					2,059
54	OTHER FIXED CHARGES	466	40		12,453	104,762
55	TOTAL FIXED CHARGES	160,224	22,641	22,064	75,097	261,900
56	NET INCOME OR MARGIN	108,574	42,377	65,848	54,228	249,297
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	1	1	4	5
59	TOTAL TELEPHONES IN SERVICE	6,061	1,619	1,742	3,547	11,919
60	BUSINESS SUBSCRIBERS	319	94	94	203	921
61	1 PARTY	259	85	82	177	494
62	2 PARTY					40
63	4&5 PARTY					119
64	8 PARTY					
65	PAY STATIONS	15	8	8	16	107
66	OTHER SUBSCRIBERS	45	1	4	10	144
67	RADIOTELEPHONES					17
68	RESIDENCE SUBSCRIBERS	3,375	955	1,149	2,193	6,171
69	1 PARTY	3,375	955	1,149	2,193	1,516
70	2 PARTY					274
71	4&5 PARTY					4,381
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	743	94	87	268	1,805
75	RESIDENTIAL EXTENSIONS	1,610	467	400	880	3,107
76	OFFICIAL TELEPHONES	59	10	16	11	59
77	SERVICE STATIONS SWITCHES					
78	TOTAL MAIN STATIONS	3,831	1,062	1,261	2,422	7,371
79	ROUTE MILES OF LINE	504	213	177	777	1,360
80	SUBSCRIBERS PER ROUTE MILE	7.33	4.92	7.02	3.08	5.21
81	TOTAL SUBSCRIBERS 12 31 79	3,610	979	1,199	2,330	7,092
82	TOTAL SUBSCRIBERS 12 31 80	3,694	1,049	1,243	2,396	7,092
83	NUMBER OF EMPLOYEES 12 31 80	23	4	5	4	72
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	301.47	294.57	233.44	254.47	395.99
86	TOTAL OPER REVENUES 1980	305.37	272.83	282.35	282.05	
87	TOTAL OPER DEDUCTIONS 1979	219.71	230.80	202.21	201.52	
88	TOTAL OPER DEDUCTIONS 1980	235.75	220.61	205.64	227.73	324.27
89	NET INCOME OR MARGIN 1979	38.29	50.70	11.43	23.13	
90	NET INCOME OR MARGIN 1980	29.73	41.79	53.93	22.95	35.15
91	NET WORTH PCT OF TOTAL ASSETS	18.2	15.2	17.8	23.6	27.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-621 Universal Tel. Co. of Northern Wisconsin, Inc. Milwaukee	WISCONSIN-622 Larsen-Readfield Telephone Company Milwaukee	WISCONSIN-624 Hammond Telephone Company Milwaukee	WISCONSIN-625 Hillsboro Tel. Co., Inc. Hillsboro	WISCONSIN-626 Manawa Tel. Co., Inc. Manawa
1	REA LOANS APPROVED		1,451,000		1,630,000	1,771,000
2	RTS LOANS APPROVED	3,444,000		533,400		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	825	262	105	234	241
5	NUMBER OF SUBSCRIBERS LOAN EST	3,785	1,924	789	1,334	1,591
6	REA FUNDS ADVANCED		1,854,639		1,618,136	1,771,000
7	REA INTEREST DUE & PAID		51,657		390,777	412,891
8	REA PRINCIPAL DUE & PAID		4,897		67,882	72,691
9	REA ADVANCE PAYMENTS					
10	RTS FUNDS ADVANCED	3,146,000		347,665		
11	RTS INTEREST DUE & PAID	862,250		6,146		
12	RTS PRINCIPAL DUE & PAID	67,439		152		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	5,175,943	2,340,863	500,495	2,055,810	2,337,517
15	TEL PLANT UNDER CONST	30,445	295,350	329,584		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,206,388	2,636,213	830,079	2,058,613	2,337,517
18	DEPRECIATION RESERVE	1,344,334	320,940	225,094	503,113	574,965
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,862,054	2,315,273	604,985	1,555,500	1,762,552
21	INVEST IN OTHER COMPANIES	38,500	20,800	6,800		
22	OTHER INVESTMENTS & FUNDS	164,000		25,400	8,542	3,825
23	CURRENT ASSETS	394,821	269,717	68,540	191,760	439,361
24	OTHER ASSETS	75,833	38,067	1,459	47,719	52,740
25	TOTAL ASSETS & OTHER DEBITS	4,535,208	2,643,857	707,184	1,803,521	2,258,477
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	463,700	67,700	41,100	103,600	202,540
28	RET EARNS OR MARG & CAP CR	643,170	257,146	53,140	117,460	217,192
29	TOTAL NET WORTH	1,106,870	324,846	94,240	221,060	419,732
30	LONG TERM DEBT	3,152,161	1,858,520	351,450	1,550,254	1,698,308
31	CURRENT & ACCRUED LIAB	233,553	447,579	253,982	24,949	77,132
32	DEF CREDITS & OPERATING RES	42,624	12,912	7,512	7,258	63,305
33	TOTAL LIAB & OTHER CREDITS	4,535,208	2,643,857	707,184	1,803,521	2,258,477
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	1,534,968	484,251	175,932	395,003	637,573
36	LOCAL SERVICE REVENUES	358,226	148,318	52,393	224,665	240,133
37	TOLL SERVICE REVENUES	1,108,451	314,066	114,956	166,993	389,954
38	MISC OPERATING REVENUES	77,185	22,697	10,158	5,036	9,508
39	UNCOLL OPERATING REV DEBIT	8,894	830	1,575		2,022
40	TOTAL OPERATING DEDUCTIONS	1,129,774	384,387	163,484	317,790	453,500
41	MAINTENANCE EXPENSES	178,594	62,184	69,038	99,971	89,343
42	TRAFFIC EXPENSES	7,968	5,442	1,479	3,043	4,330
43	COMMERCIAL EXPENSES	124,970	51,793	33,019	16,483	19,669
44	GENERAL OFFICE SAL & EXP	175,181	53,803	24,706	38,752	75,328
45	OTHER OPERATING EXPENSES	31,242	15,545	7,140	21,932	40,423
46	DEPRECIATION EXPENSES	322,232	121,793	36,585	90,111	128,099
47	AMORTIZATION EXPENSES	18,380			17,878	
48	TAXES	271,207	73,827	8,483CR	29,620	96,408
49	NET OPER INCOME OR MARGIN	405,194	99,864	12,448	77,213	184,073
50	OTHER INCOME & DEDUCT NET	3,452	9,752	375	19,795	19,795
51	AVAILABLE FOR FIXED CHARGES	408,646	109,616	12,823	82,965	203,868
52	INTEREST ON LONG TERM DEBT	230,886	37,884	8,296	78,129	85,338
53	INT CHARGED TO CONSTR CR		22,262			
54	OTHER FIXED CHARGES	16,263	20,665	25,414	51	15
55	TOTAL FIXED CHARGES	247,149	36,287	33,710	78,180	85,353
56	NET INCOME OR MARGIN	161,497	73,329	20,887CR	4,785	118,515
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	6	2	1	1	2
59	TOTAL TELEPHONES IN SERVICE	5,486	2,697	1,099	1,891	2,527
60	BUSINESS SUBSCRIBERS	612	154	72	163	201
61	1 PARTY	370	127	50	141	186
62	2 PARTY	7	2			
63	4&5 PARTY	192	15	4		
64	8 PARTY					
65	PAY STATIONS	31	6	4	9	5
66	OTHER SUBSCRIBERS	12	4	14	13	10
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,325	1,491	573	1,106	1,445
69	1 PARTY	964	1,280	347	1,106	1,445
70	2 PARTY	30	19	41		
71	4&5 PARTY	2,331	192	185		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	615	173	151	249	265
75	RESIDENTIAL EXTENSIONS	933	877	315	380	621
76	OFFICIAL TELEPHONES	13	6	2	6	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,969	1,657	647	1,313	1,679
79	ROUTE MILES OF LINE	810	226	76	189	204
80	SUBSCRIBERS PER ROUTE MILE	4.86	7.28	8.49	6.71	8.07
81	TOTAL SUBSCRIBERS 12 31 79	3,299	1,594	636	1,257	1,575
82	TOTAL SUBSCRIBERS 12 31 80	3,937	1,645	645	1,269	1,646
83	NUMBER OF EMPLOYEES 12 31 80	15	7	1	8	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	376.96	204.68	263.55	316.52	325.05
86	TOTAL OPER REVENUES 1980	424.26	299.01	274.68	312.75	395.89
87	TOTAL OPER DEDUCTIONS 1979	271.69	168.54	220.48	230.64	241.58
88	TOTAL OPER DEDUCTIONS 1980	312.26	237.35	255.24	261.62	281.54
89	NET INCOME OR MARGIN 1979	40.96	13.83	8.60	23.07	36.47
90	NET INCOME OR MARGIN 1980	44.64	45.28	32.60CR	3.79	73.59
91	NET WORTH PCT OF TOTAL ASSETS	24.4	12.3	13.3	12.3	18.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-628 Platteville Telephone Company Platteville	WISCONSIN-630 Casco Telephone Company Casco	WISCONSIN-631 Southeast Tel. Co. of Wisc., Inc. Waterford	WISCONSIN-632 Siadara Telephone Company Wittenberg	WISCONSIN-633 Amherst Telephone Company Amherst
1	REA LOANS APPROVED		1,373,000	1,340,000	3,459,000	5,723,000
2	RTB LOANS APPROVED	7,602,000		3,491,250		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	429	157	433	418	482
5	NUMBER OF SUBSCRIBERS LOAN EST	4,981	889	5,093	3,072	3,322
6	REA FUNDS ADVANCED		1,271,000	1,185,685	2,823,626	4,644,000
7	REA INTEREST DUE & PAID		60,865	34,721	138,207	188,984
8	REA PRINCIPAL DUE & PAID		5,155		5,924	6,196
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	7,240,950		3,491,250		
11	RTB INTEREST DUE & PAID	888,947		363,774		
12	RTB PRINCIPAL DUE & PAID	41,391		10,962		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	10,288,063	1,557,267	5,782,131	3,737,717	5,444,668
15	TEL PLANT UNDER CONST	31,375	563	22,382	355,663	261,526
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	10,319,438	1,557,830	5,804,513	4,093,380	5,706,194
18	DEPRECIATION RESERVE	1,531,418	240,537	714,958	792,356	597,592
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	8,788,020	1,317,293	5,089,555	3,301,024	5,108,602
21	INVEST IN OTHER COMPANIES	168,600				
22	OTHER INVESTMENTS & FUNDS	469,598		178,567	62,207	
23	CURRENT ASSETS	1,069,694	120,780	481,524	218,531	710,759
24	OTHER ASSETS	358,207	94,496	418,475	92,680	233,976
25	TOTAL ASSETS & OTHER DEBITS	10,854,119	1,532,569	6,168,121	3,674,442	6,053,337
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,424,480	25,000	716,700	348,000	331,250
28	RET EARNINGS ON MARG & CAP CR	788,214	209,736	290,023	71,788	589,754
29	TOTAL NET WORTH	2,212,694	234,736	1,006,723	419,788	921,004
30	LONG TERM DEBT	7,199,558	1,265,845	4,855,972	2,817,702	4,637,803
31	CURRENT & ACCRUED LIAB	1,016,333	25,235	205,321	386,365	443,394
32	DEF CREDITS & OPERATING RES	425,534	6,753	100,105	50,587	51,136
33	TOTAL LIAB & OTHER CREDITS	10,854,119	1,532,569	6,168,121	3,674,442	6,053,337
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	3,656,659	262,323	1,289,827	666,097	767,010
36	LOCAL SERVICE REVENUES	1,035,987	118,286	572,357	251,541	312,187
37	TOLL SERVICE REVENUES	2,394,891	132,588	635,224	397,325	435,853
38	WISC OPERATING REVENUES	244,953	11,925	87,710	25,577	25,481
39	UNCOLL OPERATING REV DEBIT	19,172	476	5,464	8,346	6,511
40	TOTAL OPERATING DEDUCTIONS	2,802,111	212,294	1,013,958	604,343	547,422
41	MAINTENANCE EXPENSES	576,247	23,628	191,999	186,952	116,919
42	TRAFFIC EXPENSES	225,521	1,841	9,953	4,542	6,202
43	COMMERCIAL EXPENSES	214,180	14,319	107,326	46,734	51,734
44	GENERAL OFFICE SAL & EXP	345,222	37,494	119,777	98,261	51,265
45	OTHER OPERATING EXPENSES	198,645	28,343	140,877	65,922	41,176
46	DEPRECIATION EXPENSES	540,999	70,008	305,434	174,594	242,117
47	AMORTIZATION EXPENSES	73,507	11,280	29,071		
48	TAXES	627,790	25,381	109,521	27,338	38,009
49	NET OPER INCOME OR MARGIN	854,548	50,029	275,869	61,754	219,588
50	OTHER INCOME & DEDUCT NET	8,990	325	14,391	25,323	4,307
51	AVAILABLE FOR FIXED CHARGES	863,538	50,354	290,260	87,077	223,895
52	INTEREST ON LONG TERM DEBT	439,162	25,145	283,695	128,122	173,791
53	INT CHARGED TO CONSTR CR	57,825		21,510		67,945
54	OTHER FIXED CHARGES	189,728	1,329	330	1,007	172
55	TOTAL FIXED CHARGES	571,065	26,474	262,515	129,129	106,018
56	NET INCOME OR MARGIN	292,473	23,880	27,745	42,052CR	117,877
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	2	4	4
59	TOTAL TELEPHONES IN SERVICE	10,298	1,371	7,870	3,979	4,038
60	BUSINESS SUBSCRIBERS	689	91	475	302	316
61	1 PARTY	485	82	413	223	219
62	2 PARTY				7	7
63	4&5 PARTY				12	52
64	8 PARTY					
65	PAY STATIONS	88	3	27	33	10
66	OTHER SUBSCRIBERS	66	6	35	25	18
67	RADIOTELEPHONES	50			2	
68	RESIDENCE SUBSCRIBERS	4,319	783	4,117	2,382	2,491
69	1 PARTY	4,319	783	4,117	1,891	984
70	2 PARTY				104	123
71	4&5 PARTY				387	1,384
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	3,064	155	926	287	355
75	RESIDENTIAL EXTENSIONS	2,207	339	2,354	1,031	884
76	OFFICIAL TELEPHONES	85	9	33	2	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	5,222	893	4,698	2,729	2,844
79	ROUTE MILES OF LINE	263	138	434	383	446
80	SUBSCRIBERS PER ROUTE MILE	19,04	6,33	10,58	7,01	6,29
81	TOTAL SUBSCRIBERS 12 31 79	4,906	855	4,525	2,599	2,748
82	TOTAL SUBSCRIBERS 12 31 80	5,008	874	4,592	2,684	2,807
83	NUMBER OF EMPLOYEES 12 31 80	76	5	15	13	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	627,03	257,32	241,84	234,35	250,69
86	TOTAL OPER REVENUES 1980	737,68	303,44	282,95	252,64	274,15
87	TOTAL OPER DEDUCTIONS 1979	497,64	228,20	197,65	197,77	179,92
88	TOTAL OPER DEDUCTIONS 1980	565,28	245,57	222,43	229,22	197,09
89	NET INCOME OR MARGIN 1979	45,85	47CR	15,59	18,35	21,56
90	NET INCOME OR MARGIN 1980	59,00	27,62	6,09	15,94CR	42,44
91	NET WORTH PCT OF TOTAL ASSETS	20.4	15.3	16.3	11.4	15.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WISCONSIN-634 Lemonweir Valley Telephone Company Camp Douglas	WISCONSIN-636 The Footville Telephone Company Footville	WISCONSIN-637(A) Bruce Telephone Company Bruce	WISCONSIN-640 Lakeland Telephone Company Newton	WISCONSIN-641 Cencom of Wisconsin Incorporated Rushford, Minn
1	REA LOANS APPROVED	3,393,000	1,368,000	3,043,000	2,025,000	8,930,000
2	RTS LOANS APPROVED			899,850		7,650,300
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	312	132	276	192	2,336
5	NUMBER OF SUBSCRIBERS LOAN EST	2,255	792	1,608	1,267	14,808
6	REA FUNDS ADVANCED	2,821,397	753,620		806,000	7,849,861
7	REA INTEREST DUE & PAID	121,232				1,385,994
8	REA PRINCIPAL DUE & PAID	1,807				1,549,876
9	REA ADVANCE PAYMENTS					
10	RTS FUNDS ADVANCED					7,650,300
11	RTS INTEREST DUE & PAID					2,215,971
12	RTS PRINCIPAL DUE & PAID					235,874
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	3,833,907	1,302,861		1,449,349	21,758,391
15	TEL PLANT UNDER CONST				608,259	194,268
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,867,318	1,302,861		2,057,608	21,952,659
18	DEPRECIATION RESERVE	311,393	156,944		465,023	5,293,114
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,555,925	1,145,917		1,592,585	16,659,545
21	INVEST IN OTHER COMPANIES					400,132
22	OTHER INVESTMENTS & FUNDS	90	20,341		107,909	1,495,062
23	CURRENT ASSETS	285,832	56,649		19,541	92,436
24	OTHER ASSETS	136,482	84,382			
25	TOTAL ASSETS & OTHER DEBITS	3,978,329	1,307,289		1,720,035	18,647,175
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	436,393	185,720		253,700	1,192,600
28	RET EARN ON MARG & CAP CR	267,403	2,448		94,440	2,107,475
29	TOTAL NET WORTH	703,796	188,168		348,140	3,300,075
30	LONG TERM DEBT	2,819,590	753,622		806,000	13,722,388
31	CURRENT & ACCRUED LIAB	355,089	354,646		526,649	659,651
32	DEF CREDITS & OPERATING MES	99,854	10,853		39,246	965,061
33	TOTAL LIAB & OTHER CREDITS	3,978,329	1,307,289		1,720,035	18,647,175
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	507,937	212,604		284,431	5,174,758
36	LOCAL SERVICE REVENUES	154,014	126,821		161,716	1,594,492
37	TOLL SERVICE REVENUES	328,857	88,125		110,940	3,438,731
38	MISC OPERATING REVENUES	29,654	1,203		13,466	169,332
39	UNCOLL OPERATING REV DEBIT	4,588	3,545		1,691	26,847
40	TOTAL OPERATING DEDUCTIONS	376,934	166,912		207,355	4,033,411
41	MAINTENANCE EXPENSES	85,987	39,246		25,705	882,738
42	TRAFFIC EXPENSES	3,384	8,634		2,605	38,582
43	COMMERCIAL EXPENSES	29,999	105		21,957	368,861
44	GENERAL OFFICE SAL & EXP	56,332	33,370		25,578	608,746
45	OTHER OPERATING EXPENSES	55,593	21,745		47,954	219,071
46	DEPRECIATION EXPENSES	84,212	53,579		58,650	1,036,558
47	AMORTIZATION EXPENSES				5,058	18,457
48	TAXES	61,427	10,233		19,848	860,398
49	NET OPER INCOME OR MARGIN	131,003	45,692		77,076	1,141,347
50	OTHER INCOME & DEDUCT NET	173CR	3,526CR		2,427CR	30,328
51	AVAILABLE FOR FIXED CHARGES	130,830	42,166		74,649	1,171,675
52	INTEREST ON LONG TERM DEBT	130,145	24,234		26,116	706,577
53	INT CHARGED TO CONSTR CR	88,935				
54	OTHER FIXED CHARGES		31,332		21,528	4,212
55	TOTAL FIXED CHARGES	41,210	55,566		47,644	710,789
56	NET INCOME OR MARGIN	89,620	13,400CR		27,005	460,886
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1		2	11
59	TOTAL TELEPHONES IN SERVICE	3,057	1,204		1,773	22,861
60	BUSINESS SUBSCRIBERS	238	79		91	1,539
61	1 PARTY	180	78		66	1,309
62	2 PARTY	9				
63	4&5 PARTY	18			14	
64	8 PARTY					
65	PAY STATIONS	23	1		2	125
66	OTHER SUBSCRIBERS	8			9	105
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,985	650		1,042	12,934
69	1 PARTY	1,525	650		688	12,934
70	2 PARTY	109				
71	4&5 PARTY	351			354	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	211	99		110	2,735
75	RESIDENTIAL EXTENSIONS	626	376		534	5,545
76	OFFICIAL TELEPHONES	5			5	213
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,249	729		1,149	14,877
79	ROUTE MILES OF LINE	312	118		99	2,616
80	SUBSCRIBERS PER ROUTE MILE	7.13	6.18		11.44	5.53
81	TOTAL SUBSCRIBERS 12 31 79	2,151	A		A	13,915
82	TOTAL SUBSCRIBERS 12 31 80	2,223	729		1,133	14,473
83	NUMBER OF EMPLOYEES 12 31 80	8	6		4	68
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	224.73			A	304.84
86	TOTAL OPER REVENUES 1980	232.25	291.64		251.04	364.57
87	TOTAL OPER DEDUCTIONS 1979	165.40	A			238.23
88	TOTAL OPER DEDUCTIONS 1980	172.35	228.96		183.01	284.16
89	NET INCOME OR MARGIN 1979	44.74	A			26.85
90	NET INCOME OR MARGIN 1980	40.98	18.37CR		23.83	32.47
91	NET WORTH PCT OF TOTAL ASSETS	17.7	14.4		20.2	17.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WYOMING-501 Silver Star Telephone Co., Inc Freedom	WYOMING-505 Union Telephone Company Mountain View	WYOMING-508 Tri County Telephone Association, Inc Basin	WYOMING-513 Cokeville Telephone Company, Inc Cokeville	WYOMING-514 Wyoming Telephone Company, Inc Pinedale
1	REA LOANS APPROVED	2,107,000	2,417,000	2,949,000	70,000	1,322,000
2	RTB LOANS APPROVED		3,423,000		403,200	1,626,450
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	342	832	540	74	538
5	NUMBER OF SUBSCRIBERS LOAN EST	1,286	3,860	977	270	2,042
6	REA FUNDS ADVANCED	1,866,000	2,417,000	1,667,000	70,000	1,322,000
7	REA INTEREST DUE & PAID	371,713	523,907	279,229	22,817	303,132
8	REA PRINCIPAL DUE & PAID	231,708	775,876	422,086	39,164	424,497
9	REA ADVANCE PAYMENTS		18,914	42,971		
10	RTB FUNDS ADVANCED		900,171		261,200	1,228,450
11	RTB INTEREST DUE & PAID		127,110		50,397	286,858
12	RTB PRINCIPAL DUE & PAID		13,313		11,749	20,934
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	2,441,642	5,528,876	2,090,491	537,416	4,754,080
15	TEL PLANT UNDER CONST	13,364	98,545	251,796	27,129	34,131
16	TEL PLANT ADJUSTMENT			16,226		
17	TOTAL TELEPHONE PLANT	2,455,006	5,627,421	2,358,513	564,545	4,788,211
18	DEPRECIATION RESERVE	513,580	1,398,734	601,555	177,661	1,428,205
19	AMORTIZATION RESERVE			16,226		
20	TEL PLANT LESS RESERVES	1,941,426	4,228,687	1,740,732	386,884	3,360,006
21	INVEST IN OTHER COMPANIES				594	
22	OTHER INVESTMENTS & FUNDS	154,191	82,587	35,832	20,122	89,090
23	CURRENT ASSETS	200,523	407,302	284,044	48,416	818,822
24	OTHER ASSETS	25,296	12,975	49,419	14,522	12,684
25	TOTAL ASSETS & OTHER DEBITS	2,321,436	4,731,551	2,110,027	470,538	4,280,602
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	18,000	17,350	25,519	15,000	337,500
28	RET EARNIS DR MARG & CAP CR	589,740	1,271,795	683,150	134,257	1,287,255
29	TOTAL NET WORTH	607,740	1,289,145	708,669	149,257	1,624,765
30	LONG TERM DEBT	1,636,029	2,516,997	1,206,652	280,286	2,105,018
31	CURRENT & ACCRUED LIAB	77,167	284,025	32,084	40,995	138,158
32	DEF CREDITS & OPERATING RES	500	641,384	162,622		412,651
33	TOTAL LIAB & OTHER CREDITS	2,321,436	4,731,551	2,110,027	470,538	4,280,602
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	608,718	1,529,091	449,902	225,037	1,565,830
36	LOCAL SERVICE REVENUES	152,515	226,661	77,804	35,765	311,391
37	TOLL SERVICE REVENUES	445,084	1,276,518	362,262	186,873	1,171,205
38	MISC OPERATING REVENUES	8,234	55,093	11,936	3,495	83,161
39	UNCOLL OPERATING REV DEBIT	2,905CR	29,181	2,100	1,096	83CR
40	TOTAL OPERATING DEDUCTIONS	408,920	1,295,125	338,990	191,493	1,272,508
41	MAINTENANCE EXPENSES	94,695	347,523	94,391	41,027	210,310
42	TRAFFIC EXPENSES	3,222	6,447	2,974	1,298	7,889
43	COMMERCIAL EXPENSES	17,769	75,489	2,203	7,197	81,555
44	GENERAL OFFICE SAL & EXP	91,407	254,285	90,744	34,555	298,487
45	OTHER OPERATING EXPENSES	44,117	175,731	33,081	66,361	221,950
46	DEPRECIATION EXPENSES	113,651	283,198	76,482	28,989	252,627
47	AMORTIZATION EXPENSES					
48	TAXES	44,059	152,452	39,115	12,066	199,690
49	NET OPER INCOME OR MARGIN	199,798	233,966	110,912	33,544	293,322
50	OTHER INCOME & DEDUCT NET	15,313CR	70	16,084	350	28,768
51	AVAILABLE FOR FIXED CHARGES	184,485	234,036	126,996	33,894	322,090
52	INTEREST ON LONG TERM DEBT	74,596	65,852	24,521	11,668	98,578
53	INT CHARGED TO CONSTR CR				75	212
54	OTHER FIXED CHARGES	1,242	788			
55	TOTAL FIXED CHARGES	75,838	66,640	24,521	11,743	98,790
56	NET INCOME OR MARGIN	108,647	167,396	102,475	22,151	223,300
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	4	6	4	1	4
59	TOTAL TELEPHONES IN SERVICE	1,400	3,719	1,367	556	3,812
60	BUSINESS SUBSCRIBERS	247	341	123	66	642
61	1 PARTY	221	216	66	51	451
62	2 PARTY	6	29	1		12
63	4&5 PARTY		20	35		
64	8 PARTY	5		11		
65	PAY STATIONS	13	34	6	10	39
66	OTHER SUBSCRIBERS	2	24	4	5	72
67	RADIOTELEPHONES		18			68
68	RESIDENCE SUBSCRIBERS	779	1,872	714	233	1,617
69	1 PARTY	542	1,518	215	233	1,421
70	2 PARTY	94	99	48		196
71	4&5 PARTY	102	255	451		
72	8 PARTY	41				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	143	342	149	59	757
75	RESIDENTIAL EXTENSIONS	233	1,095	360	203	810
76	OFFICIAL TELEPHONES		84	13		58
77	SERVICE STATIONS SWITCHERS		9	12		
78	TOTAL MAIN STATIONS	1,028	2,335	868	309	2,427
79	ROUTE MILES OF LINE	245	1,029	509	99	603
80	SUBSCRIBERS PER ROUTE MILE	4.19	2.16	1.67	3.02	3.75
81	TOTAL SUBSCRIBERS 12 31 79	957	1,785	813	266	2,156
82	TOTAL SUBSCRIBERS 12 31 80	1,026	2,222	849	299	2,259
83	NUMBER OF EMPLOYEES 12 31 80	9	24	6	3	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	564.52	711.18	533.15	829.74	661.70
86	TOTAL OPER REVENUES 1980	613.94	763.21	541.40	796.59	709.32
87	TOTAL OPER DEDUCTIONS 1979	347.55	529.12	350.93	687.43	518.94
88	TOTAL OPER DEDUCTIONS 1980	412.43	646.43	407.93	677.85	576.45
89	NET INCOME OR MARGIN 1979	131.75	107.68	152.09	93.50	105.74
90	NET INCOME OR MARGIN 1980	109.58	83.55	123.32	78.41	101.16
91	NET WORTH PCT OF TOTAL ASSETS	26.2	27.2	33.6	31.7	38.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WYOMING-515 Dubois Telephone Exchange Dubois	WYOMING-516 Valley Telephone Company Baggs	WYOMING-518 Medicine Bow Telephone Company Medicine Bow	GUAM-501 Guam Telephone Authority Tamuning	PUERTO RICO-502 Puerto Rico Communications Auth San Juan
1	REA LOANS APPROVED	1,477,000	1,525,000	44,000	27,447,000	85,527,300
2	RTS LOANS APPROVED			444,150		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	301	152	68	974	5,068
5	NUMBER OF SUBSCRIBERS LOAN EST	773	646	576	23,047	95,930
6	REA FUNDS ADVANCED	1,181,000	944,000		25,084,000	30,000,000
7	REA INTEREST DUE & PAID	148,537	74,362		2,202,956	2,900,308
8	REA PRINCIPAL DUE & PAID	182,436	104,229		442,284	125,000
9	REA ADVANCE PAYMENTS	14,008				
10	RTS FUNDS ADVANCED			278,901		
11	RTS INTEREST DUE & PAID			17,532		
12	RTS PRINCIPAL DUE & PAID			448		
13	ASSETS & OTHER DEBITS 12 31 80					
14	TEL PLANT IN SERVICE	1,852,413	440,543	468,056	23,086,626	67,581,783
15	TEL PLANT UNDER CONST	23,673	611,248	20,850	24,142,087	11,098,945
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,876,086	1,051,791	488,906	47,228,713	78,680,728
18	DEPRECIATION RESERVE	584,310	185,167	111,848	8,356,168	18,849,356
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,291,776	866,624	377,058	38,872,545	59,831,372
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	187,000		21,150		1,095,474
23	CURRENT ASSETS	251,341	158,121	136,888	5,210,023	11,507,306
24	OTHER ASSETS	7,919	308	19,726	22,377	4,602,797
25	TOTAL ASSETS & OTHER DEBITS	1,738,036	1,025,053	554,822	44,104,945	77,182,086
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	24,600	8,793	25,000		
28	RET EARNINGS OR MARG & CAP CR	578,149	38,267	186,652	10,515,124	10,066,301
29	TOTAL NET WORTH	602,749	47,060	211,652	10,515,124	10,066,301
30	LONG TERM DEBT	984,556	839,771	278,452	25,055,073	38,426,061
31	CURRENT & ACCRUED LIAB	150,731	138,222	29,594	8,012,022	24,939,629
32	DEF CREDITS & OPERATING RES			35,124	522,726	3,750,095
33	TOTAL LIAB & OTHER CREDITS	1,738,036	1,025,053	554,822	44,104,945	77,182,086
34	REVENUES & EXPENSES 1980					
35	TOTAL OPERATING REVENUES	555,500	191,668	180,744	6,575,053	21,944,405
36	LOCAL SERVICE REVENUES	99,667	52,968	36,592	4,849,151	8,108,835
37	TOLL SERVICE REVENUES	439,135	134,086	142,938	1,764,501	14,289,797
38	MISC OPERATING REVENUES	18,690	5,656	4,406	83,379	639,824
39	UNCOLL OPERATING REV DEBIT	1,992	1,042	3,192	121,978	1,094,051
40	TOTAL OPERATING DEDUCTIONS	455,825	208,709	158,991	6,289,987	21,335,334
41	MAINTENANCE EXPENSES	118,797	81,652	35,497	2,560,391	6,323,419
42	TRAFFIC EXPENSES	1,232	1,290	1,207	124,470	2,491,418
43	COMMERCIAL EXPENSES	50,479	8,680	2,978	554,526	2,039,566
44	GENERAL OFFICE SAL & EXP	71,043	55,210	59,105	942,979	3,423,974
45	OTHER OPERATING EXPENSES	84,867	36,600	20,120	602,088	2,908,519
46	DEPRECIATION EXPENSES	82,412	14,769	29,702	1,505,533	3,123,393
47	AMORTIZATION EXPENSES					
48	TAXES	46,995	10,508	10,382		1,025,045
49	NET OPER INCOME OR MARGIN	99,675	17,041CR	21,753	285,066	609,071
50	OTHER INCOME & DEDUCT NET	4,010	163	103CR	144,278	179,197
51	AVAILABLE FOR FIXED CHARGES	103,685	16,878CR	21,650	429,344	788,268
52	INTEREST ON LONG TERM DEBT	25,118	4,204	16,273	1,231,505	2,159,734
53	INT CHARGED TO CONSTR CR				973,186	90,531
54	OTHER FIXED CHARGES		540	403	5,592	319,562
55	TOTAL FIXED CHARGES	25,118	4,744	16,676	263,911	2,388,765
56	NET INCOME OR MARGIN	78,567	21,622CR	4,974	165,433	1,600,497CR
57	OPERATING STATISTICS 12 31 80					
58	CENTRAL OFFICES TOTAL	2	1	1	8	12
59	TOTAL TELEPHONES IN SERVICE	1,386	711	550	25,503	65,910
60	BUSINESS SUBSCRIBERS	235	131	70	3,343	7,790
61	1 PARTY	213	78	55	2,800	6,894
62	2 PARTY		17	5	32	132
63	4&5 PARTY				3	
64	8 PARTY		8			
65	PAY STATIONS	11	8	7	89	526
66	OTHER SUBSCRIBERS	11	4	3	419	238
67	RADIOTELEPHONES		16			
68	RESIDENCE SUBSCRIBERS	560	328	265	13,565	37,783
69	1 PARTY	560	93	257	10,901	34,245
70	2 PARTY		84	8	1,859	3,538
71	4&5 PARTY				776	
72	8 PARTY		151		29	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	276	105	39	6,591	12,324
75	RESIDENTIAL EXTENSIONS	300	137	176	2,221	7,651
76	OFFICIAL TELEPHONES	26	14	3	202	600
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	848	479	348	17,597	47,317
79	ROUTE MILES OF LINE	238	130	64	1,140	2,8448
80	SUBSCRIBERS PER ROUTE MILE	3.34	3.53	5.23	14.83	16.02
81	TOTAL SUBSCRIBERS 12 31 79	756	409	342	14,561	41,134
82	TOTAL SUBSCRIBERS 12 31 80	795	459	335	16,908	45,573
83	NUMBER OF EMPLOYEES 12 31 80	17	6	5	244	1,068
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	633.88	401.99	446.41	418.31	438.44
86	TOTAL OPER REVENUES 1980	716.31	441.63	533.96	417.87	506.17
87	TOTAL OPER DEDUCTIONS 1979	509.77	348.81	343.47	431.69	470.51
88	TOTAL OPER DEDUCTIONS 1980	587.78	480.90	459.69	399.76	492.12
89	NET INCOME OR MARGIN 1979	105.93	31.12	72.97	43.27CR	81.0CR
90	NET INCOME OR MARGIN 1980	101.31	49.41CR	14.69	10.51	36.91CR
91	NET WORTH PCT OF TOTAL ASSETS	34.7	4.6	38.1	23.8	13.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

FORMER BORROWERS WITH LOANS PAID-IN-FULL
AS OF DECEMBER 31, 1980

Borrower designation		Name and address	Date paid in full	Loans ¹ repaid	Interest ¹ paid
UNITED STATES				\$13,654,944	\$1,877,201
Florida	512	Zephyrhills Telephone Co., Inc. Zephyrhills	7/24/62	333,484	32,752
Georgia	563	Gold Leaf Telephone Company Moultrie	7/26/65	1,685,000	145,176
Illinois	558	Tampico Farmers Mutual Telephone Co. Sycamore	11/30/73	261,816	56,384
Indiana	526	Hoosier Telephone Cooperative, Inc. Indianapolis	6/30/54	696,192	18,463
Indiana	533	Ohio Valley Telephone Corporation Edwardsport	2/ 1/65	73,000	8,209
Indiana	537	Gill Township Telephone Company, Inc. Meron	4/ 2/68	46,025	8,458
Michigan	535	Traverse Bays Telephone Company Central Lake	5/10/68	906,571	207,555
Minnesota	528	Alexandria Interurban Telephone Company Alexandria	12/31/70	160,000	23,721
Missouri	555	Klem Telephone Company Wentzville	9/29/64	240,785	30,285
Missouri	559	A & M Telephone Company Springfield	11/14/58	278,575	5,662
Missouri	589	Midstate Telephone Company Jefferson City	1/15/80	894,074	240,120
Missouri	600	Carter County Telephone Company Monroe, Louisiana	11/20/79	--	1,545
Nebraska	533	Capitol Telephone Company Hickman	11/23/71	1,908,995	312,568
Nebraska	537	Cuming County Telephone Company Wisner	4/18/63	247,768	4,677
North Carolina	533	Pinebluff Telephone Company, Inc. Matthews	3/29/65	193,000	27,370
Oregon	518	Lincoln-Tillamook Telephone Company Delake	1/25/66	1,440,780	180,937
Oregon	523	Sunnyside Telephone Company Clackamas	9/ 2/64	898,702	77,545
Oregon	527	Beaver State Telephone Company Everett	12/15/66	1,193,802	172,147
Oregon	534	Harney Telephone Cooperative, Inc. Mt. Vernon	12/29/66	50,257	701
Pennsylvania	532	Wattsburg Telephone Corporation Wattsburg	12/15/72	384,870	68,292
Texas	514	Navasota Telephone Company Navasota	11/ 5/51	15,217	249
Texas	599	Home Telephone & Electric Company Baird	12/18/57	76,766	2,156
Texas	608	Western Telephone Service, Inc. Vega	5/27/63	388,314	35,324
Washington	523	The Sound Telephone Company Lakebay	12/29/78	194,000	68,368
Washington	528	Evergreen Telephone Company Ilwaco	11/19/65	714,945	70,013
Washington	532	East Peninsula Telephone Company Quilcene	1/25/74	372,000	78,518

1. Because of the omission of cents, the sum of the individual figures may not add to the total.

FOOTNOTES

A - Data not available.

B - Estimate based on data available.

K - Borrower does not submit detailed reports on operations.

CR - Indicates a "red" figure.







